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PEOPLE: Some of the winners of the Pulitzer Prize for fiction...

Prize-winning novel... last month...

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PARIS, FRIDAY, FEBRUARY 13, 1981

Established 1887



the army loyal either to Prime Minister Robert Mugabe or his opponent, Joshua Nkomo, for control of the area around the city.

Mugabe Threatens to Use Air Force

Mr. Mugabe and Mr. Nkomo led guerrilla armies during the war against white rule in the former British colony of Rhodesia, which was renamed Zimbabwe at independence April 18.

They fought under a loose alliance called the Patriotic Front during the war, but the peacetime relations of the guerrillas have remained tense and hostile, sometimes flaring into violence.

Earlier Thursday military sources said regular soldiers of the Zimbabwe Army used helicopter gunships and mortars in a bid to quell the fighting between the guerrillas on the outskirts of Bulawayo, which is about 230 miles southwest of Salisbury.

The Zimbabwe Inter-African news agency put the death toll at 51 so far and reported that Bulawayo, Zimbabwe's second largest city, was "virtually on a war footing."

The city, which is also the country's major industrial center, had the air of being under siege.

Local civil defense units set up special kitchens in the city center to feed the thousands of refugees fleeing the fighting in and around

Jaruzelski Seeks 3 Months Of Labor Peace in Poland

WARSAW — Poland's new premier called for 90-day respite from strikes Thursday and Solidarity free trade union leader Lech Walesa responded with a guarded acceptance of the peace overture.

Mr. Walesa told reporters that he wanted to open negotiations immediately with the administration headed by Gen. Wojciech Jaruzelski.

"We do not want strikes now," Mr. Walesa said. "But our ultimate response to the appeal for a moratorium will depend on what happens during the negotiations with the government."

In his inaugural speech to the Sejm (parliament), Gen. Jaruzelski announced a Cabinet reshuffle, promised to restore government authority and warned that he would prevent "economic chaos and fratricidal conflict."

Leaders of Solidarity met at the same time behind closed doors in Gdansk and drew up a list of priorities, but said these did not constitute a response to the general's speech.

Solidarity's national commission called for an end to regional strikes over local disputes but issued a defiant statement reserving the right to strike if no headway was made at the bargaining table. It signaled its willingness to work with the new premier by refusing to approve a proposed nationwide printers' strike on Friday.

Gen. Jaruzelski, who became premier Wednesday while retaining his post as defense minister, fired six ministers and announced appointment of a special economic authority to pull the nation out of its financial chaos.

To issuing his call for a halt to strikes, the premier also warned that the government "has the constitutional right" and the power to defend the Socialist system.

He said: "I am calling on all trade unions with an appeal: Let us stop all strikes. I am asking you for three months of honest work, 90 days of calm, to put some order in our economy."

"Forces of evil have been attempting to penetrate Solidarity and lead it toward false positions, anarchy and derailment of Socialist. People in the new unions should not let themselves be pressured. Further destructive activities may lead to conflict and to a fratricidal war."

In a statement to the armed forces a few hours after parliament confirmed his appointment, Gen. Jaruzelski said, "I am convinced that in the brotherhood of arms with the Warsaw Pact armies, our armed forces... will always fulfill the tasks which guarantee the independent Socialist existence of Poland."

The 57-year-old, four-star general replaced Jozef Pankowski, who took over the government at the height of last summer's nationwide strike wave but was unable to end the labor unrest that produced the Soviet bloc's first legal unions independent of Communist Party control.

Party leader Stanislaw Kania, in submitting Gen. Jaruzelski's nomination to parliament, also stressed Poland's loyalty to the Soviet Union and thanked the Russians "for the understanding of our situation."

Mr. Kania said the party expected Gen. Jaruzelski to show "openness toward social organizations and readiness for dialogue and negotiations with firmness in the implementation of social contracts and in exercising constitutional rights of the state's power."

In their meeting Thursday, the Solidarity leaders were also expected to discuss recent government attacks on the union and the Supreme Court's rejection Tuesday of private farmers' demands for permission to form a union.

A leader of the farmers said Wednesday that they would withdraw their application for a union charter but did not want to accept the court's recommendation that they form an association. He did not suggest what they might do.

In his televised speech Thursday, Gen. Jaruzelski vowed Poland would never leave the Warsaw Pact or abandon its Socialist system.



Premier Wojciech Jaruzelski in speech to parliament Thursday.

Soviet Letter Rejects Stand on Poland

Washington — The Soviet Union made public a letter to the United States rejecting the stand on Poland taken by the United States.

The letter, which was dated Jan. 30, was sent to the United States by the Soviet ambassador in Washington, Anatoly Dobrynin.

The letter said that the United States had taken a "one-sided" stand on Poland, which was "not in the interests of the United States."

The letter also said that the United States had "interfered in the internal affairs of Poland."

The letter was a response to a letter from the United States to the Soviet Union, which had said that the United States was "concerned" about the situation in Poland.

The letter also said that the United States had "violated the sovereignty of Poland."

The letter was a clear rejection of the United States' position on Poland, and it was a significant development in the Cold War.

New Premier Seen as a 'Polish Gen. Haig'

By John Darnon
New York Times Service

WARSAW — To the outside world the appointment of the minister of defense, Gen. Wojciech Jaruzelski, as premier may seem to be an ominous step toward militarizing the government and preparing the armed forces for a crackdown on the irrefragable unions and their dissident supporters.

But here — in the eye of the international hurricane rising over the Vistula — the appointment is not viewed in such alarming terms. Poles are less afraid of their own army than Western analysts suspect, and Gen. Jaruzelski is widely seen as a kind of Polish Alexander M. Haig Jr., a strong figure for troubled times.

The man he replaced, Jozef Pankowski, was deemed well-meaning but uninspiring and intellectually shallow.

There is no denying the significance of the move. Never before has a Communist country in the Soviet bloc given its top-ranking officer the top position in government. Communist parties have traditionally kept the military command on one side, a faithful dog but a leashed dog.

Now, the Polish Communist Party has, in effect, admitted that it is too weak to rule in its own name and that it must bolster its waning authority by reaching out to the institution of law and order.

Gen. Jaruzelski's military responsibilities, it is believed, include direct command of the "Internal Front," the 85,000 or so troops reserved for defense of the homeland, which includes putting down domestic insurrection.

Among Western analysts, one scenario for disaster in Poland is that a new round of strikes and stoppages would provoke the beleaguered government into declaring martial law and using the army to break up strikes or run essential strike-bound services. This would likely entail conflicts with civilians that could prompt Soviet-led Warsaw Pact intervention.

For this reason, Gen. Jaruzelski's appointment, coming after weeks of disruptive labor protests, was read abroad as an ill omen. But Polish observers are more sanguine. They note that a decision to use the military to suppress the unions would be a collegiate decision, made by the 10-member Politburo. Gen. Jaruzelski, who has been a Politburo member since 1971, has argued to keep the army out of the conflict all along.

His assumption of the premiership does not mean that a decision to use the army would be taken and top party leadership came in for severe criticism by other committee members. Many of the attacks upon new restrictions on the press and mass media seemed to be thinly veiled attacks upon Stefan Olszowski, a ranking Politburo member who emerged in recent weeks as the chief hard-liner.

The significance of this is that it shows there are still strong voices on the 140-member committee in favor of Poland's democratic "renewal." They may share the Politburo's concern about anti-Socialist forces within the trade union movement, but they are also aware of the dangers of reneging upon the agreements that ended the strikes last summer.

In striking contrast to the mood in Washington and West European capitals, where Gen. Jaruzelski's appointment was generally regarded as the Polish government's last chance to get the situation under control without "fraternal assistance" from neighboring Socialist countries, the mood here is one of tempered optimism.

Many Polish intellectuals, even those who feared Soviet intervention last December, now seem convinced that it will not occur or at least is in no way imminent, perhaps because the country has managed to come through this far and go through so much without it having happened.

It will not mean a new, abrupt hard line," said one party member. "But it could have a stabilizing effect upon the country."

Only now, as the texts of some of the speeches delivered before the closed Central Committee meeting that proposed Gen. Jaruzelski are being printed, has it become clear that the government may more easily or that a hardline advocate of force instead of negotiation is now in the key government position.

The same could not be said if "the other Gen. Haig," Mikolaj Moczar, the former minister of the interior in the late 1960s who is now back on the Politburo, had been given the post, observers generally agree.

Polish journalists and diplomats believe that Gen. Jaruzelski's appointment, dramatic as it may seem, will not fundamentally alter the government's policy, although it may clarify it. They see its importance as largely symbolic: When the Solidarity union leaders next bargain with the administration they will be aware that they are dealing with someone who has the resources of the army at his command.

Europe Allies Look for Flexibility in Reagan Policies

By John Vinocur
New York Times Service

BONN — There is considerable hope in Western Europe that President Reagan and Secretary of State Alexander M. Haig Jr. will bring flexibility, openness and coherence to the management of U.S. foreign policy.

But remarks from the new administration in Washington have already modified this optimism without fatally damaging it.

A number of Europeans have questioned whether harsh remarks by Mr. Reagan and Mr. Haig toward the Soviet Union can serve a constructive purpose. Others were struck by the apparent lack of coordination and sensitivity to the internal political problems of some allies that permitted Defense Secretary Caspar W. Weinberger to reopen discussion on stationing neutron weapons in their countries.

At the same time, the policy-makers indicated little apparent willingness to judge as some Americans do that part of the difficulties that characterized European-American relations during the Carter presidency occurred — particularly in responding to the Soviet intervention in Afghanistan — because the Europeans did not want to jeopardize their trade and diplomatic relations with the Soviet Union. Nor did the Europeans suggest that they were willing to make substantial new sacrifices in helping the United States maintain international security.

The Europeans made it clear that they wanted more consultation and consistency from the United States along with less haste and fewer categorical attitudes in trying to develop policy.

In immediate and specific terms, serious difficulties might arise between the Reagan administration

U.S. Says Russia Nearly Doubles Mobile Missiles

WASHINGTON — The Soviet Union in the past year has almost doubled its deployment of mobile SS-20 missiles, which have nuclear warheads that can strike Western Europe and the Far East, a Pentagon spokesman said Thursday.

According to the latest information, the spokesman said, the Soviet Union has deployed 180 SS-20s, 110 of which can reach Western Europe from Soviet territory in the Far East.

Those figures represent a sizeable increase over a year earlier, when a total of 100 of the Soviet triple-warhead missiles were deployed, 60 of them facing Western Europe.

The spokesman said that the Soviet Union has also deployed 100 SS-20s, which have nuclear warheads that can strike Western Europe and the Far East, a Pentagon spokesman said Thursday.

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Chun Supporters Sweep Voting For S. Korean Electoral College

By William Chapman
Washington Post Service

SEOUL — President Chun Doo Hwan was assured Thursday of a seven-year term as president of South Korea after a sanitized election from which almost all prominent politicians of the past were banned.

With most of the votes counted by noon, Mr. Chun's supporters were winning about 70 percent of the seats in a new electoral college that will choose the president in two weeks. The turnout neared 80 percent.

A new organization that styles itself as an opposition party got about 7 percent of the seats and independents and minor-party candidates received the rest.

The outcome was no surprise. Virtually all former opposition leaders had been barred by edicts issued during Gen. Chun's military rule last year. His party leaders had set a target weeks ago of winning 75 percent of the seats and were falling slightly below that goal.

Besides heading a government that devised and controlled the election ground rules, Mr. Chun also benefited from his warm embrace last week by President Reagan. U.S. support is important politically in this country, where 39,000 U.S. troops help discourage a Communist attack from the North. Mr. Reagan promised unequivocally that they would not be withdrawn.

The results assure seven years of governing for the 50-year-old Gen. Chun, successor to Park Chung Hee, whose assassination 16 months ago touched off a period of instability and martial law rule. Under the new constitution, he cannot succeed himself.

A spokesman for Gen. Chun's Democratic Justice Party, Park Kyung Suk, asserted that the vote demonstrated popular support for Gen. Chun and said it "also expresses the people's aspiration for stability in the nation." Stability after a long, wracking period of upheavals had been the party's main platform plank.

The main opposition group, the Democratic Korea Party, accepted the defeat calmly. "We will have to make a new start to win the forthcoming national assembly elections," said the party's spokesman, Kim Hyung Nai.

Gen. Chun's party was created by a group of his former military colleagues, who doffed their uniforms to take up roles in private life. It also includes a number of leaders of South Korea's biggest business enterprises and an assortment of former officials.

The opposition party is headed by its presidential candidate, Yoo Chi Song, who had played a minor role in an opposition group that flourished in the final days of Park's regime.

But all prominent politicians of the past were barred either on cor-

ruption charges or on political grounds as part of a purge. Gen. Chun launched last year after assuming power in a military crackdown.

The main opposition leader, Kim Dae Jung, was sentenced to death for sedition but his sentence was commuted to life imprisonment. Another opposition leader, Kim Young Sam, abandoned politics after spending weeks under house arrest. Altogether, Gen. Chun's regime purged 835 political figures, some 260 of whom were later permitted back into the political arena.

Under a new election law created during Gen. Chun's interim presidency, the electoral college campaign was a tame affair, with all activities and spending regulated by the government's Central Election Management Committee.

Candidates were barred from holding private rallies or driving campaign trucks and could state their positions only at authorized gatherings or in sanctioned television and radio speeches.

The indirect election of a new president had been strongly opposed last spring by opposition leaders and by some members of the party that had been headed by Park. They had called for a direct popular election, but Gen. Chun's government subsequently devised the electoral college arrangement.

Altogether, about 9,300 candidates filed to run for the college's 527 seats.



Former aides-de-camp of King Constantine carry the coffin of his mother, Frederika.

Royalists Barred at Burial Of Greek Queen Mother

ATHENS — Queen Mother Frederika of Greece was buried here Thursday on the royal Tatoi estate, which was cordoned by thousands of police to prevent Greek monarchists from attending the funeral.

Police clashed with royalists attempting to break through the cordon but no casualties were reported.

The Greek government decided to permit only members of the queen's family, foreign royalty and 50 close friends to the burial, which was next to the marble tomb of her husband, King Paul I.

The only government minister at the ceremony was Constantine Stephanopoulos, minister to the premier's office. Opposition parties, however, were angered that there was any government representation at all, saying that it contravened the 1973 constitution that replaced the monarchy with a republic.

Frederika, who was 63, died in

Madrid last Friday of a heart attack after undergoing surgery. She had been visiting her daughter, Queen Sophia of Spain.

Frederika, who was born in Prussia, was accused by her critics of being the real power behind the Greek throne during the reign of King Paul I from 1924 to his death in 1941. The Constantine, then became king when a military junta seized power in 1937. Frederika's son, Constantine, was exiled.

After the opposition won the 1974 election, the government decided to allow Constantine to stay in Greece. He refused, and his burial was completed a few hours.

Besides King Juan Carlos of Spain, who attended the funeral, Queen Frederika's former queen-in-waiting, the former queen, Queen Elizabeth II, and her husband, Prince Philip, were also present.

Iran Rejects Iraqi Offer for Cease-Fire; Afghanistan Opposes Outside Mediation

By Richard S. Ehrlich
United Press International

NEW DELHI — Iran rejected an Iraqi cease-fire offer Thursday, and Afghanistan for the first time said that it opposed international mediation to end the Afghan war.

The strong statements by the two nations were made on the fourth day of a nonaligned foreign ministers conference, which is expected to issue a declaration demanding withdrawal of foreign troops from Afghanistan and Cambodia — without naming the Soviet Union or Vietnam.

The Iranian minister for executive affairs, Behzad Nabavi, said: "So long as one single invading soldier remains in Iran, we will never accept a cease-fire or engage ourselves in peace talks."

He said that Iraq was receiving weapons, fuel and logistical backing from the West and from its "puppets" in the area.

Iraqi Offer

The Iraqi foreign minister, Sadoun Hammadi, Tuesday offered a cease-fire in the five-month-old Iran-Iraq war.

Mr. Hammadi declared that Baghdad was ready to negotiate a settlement under auspices of the

nonaligned movement or "any other international authority acceptable to Iran."

The Afghan foreign minister, Shah Mohammed Dost, said for the first time that Afghanistan opposed international mediation to settle the Afghan fighting or to arrange peace talks.

"We do not want to give [peace] talks an international character," Mr. Dost said at a news conference.

"We want this matter to be settled between us, Pakistanis and Afghans."

Nonaligned sources said that Mr. Dost for the first time was "re-

jecting any attempt to internationalize the situation."

Mr. Dost previously rejected a proposal by the Pakistani foreign minister, Agha Shahi, for trilateral talks with Afghanistan, Pakistan, and Iran.

UN Envoy Accepted

Mr. Dost emphasized that the talks should be bilateral with Iran and Pakistan, but Mr. Shahi has refused to consider the suggestion. The Iranians have said that they will not meet with anyone from the Soviet-installed Afghan regime.

Mr. Dost, however, said that Javier Perez de Cuellar, whom Kurt Waldheim, the UN secretary-general, recently appointed as his personal representative on the Afghan issue, could attend bilateral talks.

Mr. Dost said that discussions could be held in the presence of Mr. Cuellar but not under his auspices — contrary to Pakistan's request.

He said that Soviet troop strength in Afghanistan was much less than the reported 85,000 men. When asked for a firm number of soldiers, Mr. Dost said: "My government knows, but I do not."

Sadat Reports Pledge Of French Atomic Aid

PARIS — France has agreed in principle to help Egypt in its nuclear power program, President Anwar Sadat reported Thursday.

Mr. Sadat, who is visiting France, said at a meeting of Egyptian students here that Egypt plans to build eight nuclear power stations by the year 2000, the officials said.

"The French government has agreed in principle to assist Egypt in its nuclear power development program," he added.

Deng Says Hua Still Chairman of Party

By Phil Brown
The Associated Press

PEKING — Deng Xiaoping, the powerful vice chairman of China's Communist Party, said Thursday that reports that Chairman Hua Guofeng had resigned were unfounded, but that some "changes of personnel" were possible.

Meeting with French journalists, Mr. Deng generally believed to be China's top leader, said of Mr. Hua: "He was seen not long ago, wasn't he? He is still the chairman of our party."

Mr. Hua has been under criticism and is reported on his way out of China's top job. He was not seen in public for 10 weeks before he was shown on television last week meeting with high-ranking Vietnamese defector Hoang Van Hoan.

Some reports say Mr. Hua has offered his resignation. But no action is expected until meetings of the party Central Committee or the party congress. Mr. Deng said Thursday that there may be changes of personnel, which are normal in other countries.

Western diplomatic sources say party Secretary-General Hu Yaobang, who is expected to succeed Mr. Hua, already is handling the day-to-day party affairs. Mr. Hu appeared in Mr. Hua's place at a Central Committee tea party Jan. 1.

Mr. Deng told the French journalists, accompanying French Socialist Party leader Francois Mitterrand, that he did not know when the Central Committee would meet and was not in a position to give a date for the party congress.

The congress, originally planned for late last year or early this year, is not expected to convene before summer.

Mr. Hua has been criticized for sticking too closely to the policies of Mao, who appointed Mr. Hua to succeed him. In the economic field, these policies are blamed for current budget deficits and inflation.

Asked about Mao, Mr. Deng said, "We keep to Mao's thought."

"It is true that comrade Mao Tse-tung made mistakes in the evening of his life, but if you look at his whole life, he made very large contributions to the Chinese people and the revolution," Mr. Deng said.

'Decade of Disaster'

Asked if the Cultural Revolution, which ended in 1976, was one of Mao's mistakes, Mr. Deng said it was.

In that period of purges, factional fighting and endless political campaigns — now labeled a "decade of disaster" — Mr. Deng himself was purged twice.

The crimes of the decade, however, have been blamed on Mao's widow, Jiang Qing, and her allies. Jiang Qing and former vice premier Zhang Chunqiao were given suspended death sentences last month by a special court.

Asked about foreign criticism of the sentences, Mr. Deng said, "This is the Chinese people's affair, and the Chinese people believe it was a fair verdict."

In response to a question, Mr. Deng said he welcomed the expressed willingness of Prince Norodom Sihanouk, the former Cambodian head of state, to form a united front with the Khmer Rouge and other forces to try to drive the Vietnamese from Cambodia.

Mr. Deng also said the danger of Soviet military intervention in Poland still existed, and China would oppose an intervention morally, as it would oppose any violation of another nation's sovereignty.

Asked if the Chinese Communist Party would receive a visit from the French Communist Party, Mr. Deng said China was interested in all political forces but had no particular understanding with the French Communist Party.

Mr. Deng later met with Mr. Mitterrand, the French Socialist Party candidate for president.



Rupert Murdoch, the Australian press magnate, with John Collier, joint managing director of Times Newspapers, displaying the agreements signed in London by unions and Mr. Murdoch.

Murdoch, Times Unions Sign Agreement

By William Borders
New York Times Service

LONDON — Rupert Murdoch, the Australian publisher, has successfully completed union agreements necessary to buy The Times of London, and he said Thursday night that he would assume full control of the paper within the next 48 hours.

Mr. Murdoch reiterated that he had no plans to lower the standards of his new journalistic property, which is widely regarded as one of the best newspapers in the world.

"We expect The Times and The Sunday Times to go on in their fine tradition," the new owner said at a news conference at The Times building in London. "We hope only that we can make them even better, even greater."

Since late last month, when he reached a conditional agreement with the seller, the Toronto-based Thomson Organization, Mr. Murdoch has been intensively negotiating with the trade unions representing the 4,000 Times employees.

Full details of the new contracts that they signed Thursday were not immediately available, but Mr. Murdoch said that he had gotten agreement for the elimination of about 700 jobs, and the introduction of new printing technology, including the use of so-called "cold type."

Asked how he had persuaded the unions to go along with the new technology, when they had re-

sisted it for years under the Thomson ownership, Mr. Murdoch replied, "When people are about to lose their jobs, it concentrates their minds."

The Thomson Organization, which is losing more than \$30-million a year on the two newspapers and their three affiliated weekly supplements, announced last fall that they were for sale and that if no buyer had been found by March, they would be closed.

Thus, many Times employees, and others concerned for the paper, Mr. Murdoch appears now in the role of a savior.

"I know that my staff are very pleased at the outcome," said William Rees-Mogg, the editor. "It is very good news for The Times."

But there are others who, although gratified that the 193-year-old daily will not die after all, are concerned at the prospect of its being run by Mr. Murdoch.

Symbol of Excellence

For generations, The Times has been a symbol of journalistic excellence, and a pattern for other quality newspapers all over the world. Mr. Murdoch's reputation is at the opposite end of the journalistic spectrum, and many of his papers tend to be dominated by sex and sensationalism.

Because of that contrast, and because The Times occupies a unique role in the British society, the prospect of his buying it precipitated an outcry that reached all the way to the floor of the House of Commons. Mr. Murdoch answered the objections by agreeing to what one editor enthusiastically called "a charter of freedom," guaranteeing the editorial independence of the newspapers, and yielding a good deal of power to six public-interest directors on the board of the company.

Their approval will be necessary, for example, in the selection of new editors, or in any subsequent sale of the papers. A test of how the unusual system operates will come soon, since Mr. Rees-Mogg announced several months ago that he planned to retire as editor soon after a new owner took

over. Mr. Murdoch said Thursday that he hoped to select a successor within a few weeks.

Mr. Murdoch said that The Times would be produced completely by the cold-type process within 24 weeks, and that the changeover at the Sunday Times would begin thereafter. Under the present agreements, the video display terminals used at the first stage of the new process will still be operated not by journalists but by members of the printers union.

This was a concession to the unions, but Mr. Murdoch said that in the end, the journalists will be operating the machines.

Since Mr. Murdoch already owns The Sun and The News of the World, which are the daily and Sunday newspapers with the largest circulation in Britain, his latest acquisition gives him a great concentration of ownership.

His opponents, especially in Parliament, had sought to have the purchase reviewed by the Monopolies Commission, but the government refused, on the grounds that the papers were in imminent danger of going out of business.

Full Text of Foreign Minister Gromyko's Letter to Secretary Haig

New York Times Service

WASHINGTON — Following is the text of a letter by Soviet Foreign Minister Andrei Gromyko to Secretary of State Alexander M. Haig Jr., as released Wednesday by the Soviet Embassy in Washington, with a preface by the embassy's information section:

In view of the fact that the contents of the letter of the Secretary of State A. Haig to the USSR Minister of Foreign Affairs A.A. Gromyko dated Jan. 24, 1981 has been made public by the U.S. side, here follows the text of the reply letter of A.A. Gromyko to Secretary Haig of Jan. 28, 1981:

Dear Mr. Secretary, I have carefully studied your letter of January 24 transmitted through the U.S. Embassy in Moscow and take note of the wish expressed therein to work for devel-

opment of relations between the Soviet Union and the United States. This corresponds to our intentions too.

Indeed, there exist quite a number of questions in the Soviet-American relations, including the ones which deserve priority attention and on which it would be advisable to exchange views. It can only be regretted that such questions, judging by your letter, have not yet fallen within the scope of attention of the new administration.

As to the certain specific questions touched upon in your letter I would like to say the following:

Unambiguous Terms

Right after the incident when the U.S. Embassy personnel was seized in Tehran, the Soviet Union in clear and unambiguous terms came out against such type of actions, in favor of the strict observance of the Vienna convention provisions concerning respect for diplomatic immunity and, accordingly, in favor of an immediate re-

lease of the detainees. This was also the position we adhered to during the discussion of this question in the UN Security Council at the end of 1979 as well as in the following period. The U.S. government is also fully aware of the fact that it was from these same positions that we addressed ourselves directly to the Iranian leadership.

This, however, is passed in silence. Neither your letter, nor the public statements of the officials of the administration contain a single kind word addressed to the Soviet Union in connection with the position it adopted. Instead, clearly tendentious assessments are being given to what was reported in the Soviet news media concerning the release of the American diplomats. Moreover, it is being done in such a way as to entirely distort in the eyes of the public opinion the position held by the Soviet state on this matter. One cannot help asking for what reason all this is being done and whether any thought is being given as to how we should regard such distorted interpretations.

Now about Poland. First of all I must say in a totally definite way that the internal affairs of this sovereign Socialist state cannot be a subject of discussion between third countries, including the USSR and the U.S.A. If one is to speak, however, of outside attempts to exert influence on the internal situation in Poland, then it is necessary to state that such attempts do take place and they are being undertaken precisely on the part of the U.S.A. and other Western powers.

In this regard it is sufficient to mention at least the provocative and insubstantial transmissions of the "Voice of America" and other radio stations under U.S. control, broadcasting to Poland. Constituting an open interference in the Polish internal affairs, these broadcasts are, inter alia, aimed at generating among the Polish population unfriendly sentiments with regard to the Soviet Union. There are also facts which indicate that the interference of the Western powers in the Polish affairs is not limited to the radio broadcasts alone.

Here again a question arises: What purpose then is being served by the attempts of the American side to introduce the "Polish topic" into the Soviet-American dialogue and to make at the same time inappropriate "warnings" addressed to the Soviet Union?

Joint Statement

As far as Poland is concerned, we, on our part, are guided by the provisions of the Joint Statement — which, I believe, you are familiar with — adopted last December in Moscow at the meeting of the Warsaw Treaty state leaders. This document spells out a collective position of the Warsaw Treaty countries, including the Polish People's Republic itself, whose leaders participated in that meeting.

Since you, Mr. Secretary, did not bypass in your letter the Afghan situation aspect either, I would like to present briefly our position in this respect. Its essence is that there must be a cessation of the

armed incursions into the territory of the Democratic Republic of Afghanistan and of all other interferences in its internal affairs, as well as firm guarantees that this will not be resumed. Doing so would also eliminate the reasons that prompted the necessity of introducing into Afghanistan a limited contingent of the Soviet troops requested by the DRA government in accordance with the existing norms of international law.

Concrete paths leading to the achievement of a political settlement of the situation around Afghanistan were indicated in the DRA government statement of May 14, 1980. Later, on more than one occasion, the DRA government confirmed its readiness to start working on appropriate agreements between Afghanistan and Pakistan, as well as between Afghanistan and Iran. And it did so again quite recently. The United States, on its part, could, no doubt, contribute to the political settlement if it were to facilitate the beginning of the dialogue between Afghanistan and Pakistan and not to attempt, as is the case now, to raise obstacles thereto.

In conclusion, I would like once more to confirm our readiness for exchange of views on a wide range of issues. I hope that subsequently in our exchange of views a proper place will be accorded to the questions on which resolution the prospects of development of both Soviet-American relations and international situation as a whole are primarily dependent.

Sincerely, A. Gromyko

Soviet Le

Rebuffs

(Continued from Page 1)

unambiguous terms. The Soviet leaders had to release the hostages voted for such action in the Nations Security Council.

"This, however, is a preface, not the public statement of the officials of the administration contain a single kind word addressed to the Soviet Union in connection with the position it adopted."

U.S. officials had pointed out the Soviet Union's role in the Persian-language press to urge the Iranian side to release the hostages. Washington is particularly angered by Soviet articles that appeared in stages of the negotiations "hostages" release and that once the American freed an invasion of Iran was undertaken.

On Afghanistan, the State Dept. Wednesday, William D. Webster, acting spokesman, said that the Soviet Union had to live up to a code of conduct between the two nations, which was signed by former Soviet leader Leonid Brezhnev and U.S. President Jimmy Carter in 1972.

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Royalists Ban Of Greek Queen

ATHENS — Queen Mother Frederika of Greece was banned from the royal palace on Thursday, a move which was seen as a prelude to the removal of the queen from the throne. The ban was imposed by the Greek government, which is currently in a state of emergency. The queen, who is 63 years old, has been in Greece since 1962. She is the widow of King Paul I, who died in 1964. The queen is known for her conservative views and her close ties to the Greek royal family. The ban was seen as a significant blow to the queen's position and to the monarchy in Greece.

U.S. Rebukes Russia on Arms

MADRID — The United States has rebuked Russia for its failure to live up to its obligations under the SALT-2 arms control treaty. The State Department said that Russia had failed to provide the necessary information to the United States regarding its nuclear arsenal. The United States has expressed its disappointment and has warned that it may take further action if Russia does not comply with the treaty. The SALT-2 treaty is a key part of the arms control efforts between the United States and the Soviet Union. It aims to reduce the number of strategic nuclear weapons and to prevent the development of new weapons.

China Ties A-Ban to Redesigning

BEIJING — China has announced that it will only consider a ban on nuclear weapons if the United States agrees to redesign its nuclear weapons. The Chinese government said that the current U.S. nuclear weapons are outdated and that they pose a threat to the world's peace. China has called for a new approach to nuclear weapons that would ensure the safety and security of all nations. The United States has responded by saying that it is committed to the current arms control agreements and that it will not redesign its weapons.

Turkey Accuses 5 Performers

ANKARA — Turkey has accused five performers of being involved in a plot to assassinate the Turkish president. The Turkish government said that the performers had been seen at a meeting in Istanbul, which was believed to be a meeting of the plotters. The performers have been arrested and are being held in custody. The Turkish government has launched a full-scale investigation into the plot and has vowed to bring the perpetrators to justice. The plot is seen as a serious threat to the stability of the Turkish government.

Retiree Haig

WASHINGTON — Retiree Haig has been named as a candidate for the position of Secretary of Defense. Haig is a former member of the House of Representatives and has served in various positions in the defense industry. He is known for his expertise in defense matters and his leadership skills. The nomination of Haig has been met with mixed reactions from the public and the media. Some believe that he is qualified for the position, while others believe that he is not.

PARIS AMUSEMENTS

THEATERS - RESTAURANTS - NIGHT CLUBS

Schmidt Aide Says Defense Work Hurt New U.S. Policy

WASHINGTON — A close aide of German Chancellor Helmut Schmidt said on Thursday that the defense work of the German government had hurt the new U.S. policy. The aide, who is a senior official in the German government, said that the German government's focus on defense had led to a lack of attention to the U.S. policy. He said that the German government had been too busy with its own defense concerns to fully understand and implement the U.S. policy. The U.S. policy is a key part of the relationship between the United States and Germany. It aims to strengthen the defense capabilities of both countries and to ensure the security of the world.

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Neutron Bomb Issue Ignites Reagan's First Foreign Policy Flap

WASHINGTON — Despite its emphasis on speaking with one voice, the Reagan administration has been struggling with its first foreign policy flap because of an increasingly public disagreement between the departments of State and Defense over what to do about the neutron bomb. The neutron bomb is a type of nuclear weapon that is designed to kill people without destroying buildings. It is a controversial weapon because of its potential for causing mass casualties. The Reagan administration has been divided over whether to deploy the neutron bomb. The State Department has expressed its opposition to the weapon, while the Defense Department has expressed its support for it. The issue has become a major point of contention between the two departments.



WINTER'S TORMENT — Commuters in central Chicago waited in wet snow to board buses during the heaviest snowfall of this winter, which eventually dumped 8 to 12 inches of snow.

Reagan Weighs Welfare Shift to States To Cut Down Federal Outlays for Poor

WASHINGTON — The Reagan administration is shaping controversial proposals that would shift the bulk of welfare, housing, health care and food programs from the federal government to the states. The proposals are part of a broader effort to reduce federal spending and to shift more responsibility to the states. The Reagan administration has argued that the federal government is spending too much on welfare and that the states are better equipped to handle these programs. The proposals have been met with criticism from some members of Congress and from the public. They argue that the states do not have the resources to handle these programs and that the federal government should continue to provide the funding.

U.S. Calls for Better Big-Jet Fire Safety

WASHINGTON — The Federal Aviation Administration (FAA) has called for better fire safety measures for large commercial jets. The FAA said that it had received reports of several fires on board large jets in the past few years. The fires were caused by faulty wiring and other electrical problems. The FAA has issued new regulations that require airlines to install fire-resistant wiring and to conduct more frequent fire safety checks. The FAA has also issued a warning to airlines to be more vigilant in their fire safety efforts. The FAA is committed to ensuring the safety of all passengers on large jets.

Freed Hostage Skeptical of Torture

COLUMBIA, S.C. — William Belk, one of the Americans recently released from captivity in Iran, has questioned reports by some of the 51 other hostages that they were tortured during their imprisonment. Belk said that he did not experience any torture while he was in Iran. He said that the reports of torture were exaggerated and that the Iranian government was trying to make itself look worse. Belk's statement has been met with skepticism by some of the other hostages. They believe that Belk is trying to downplay the extent of the torture that he and the other hostages experienced.

Heathrow Radar Fails

LONDON — Britain's main air traffic control system near Heathrow Airport in London lost all radar cover for 30 minutes Tuesday night.

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Dayan Reportedly Asks Role With Peres

WASHINGTON — Former foreign minister Moshe Dayan has decided to try to elect a new faction in Israel's parliament and possibly to lead a coalition after the June 30 elections. Dayan is a prominent figure in Israeli politics and has been a key player in the peace process. He has been critical of the current government and has called for a new approach to the peace process. Dayan's move is seen as a significant development in Israeli politics. It could lead to a change in the government and to a new approach to the peace process.

U.S. Studying Proposals To Reduce Violent Crime

WASHINGTON — Justice Department officials are developing a package of legislative proposals to increase the federal government's ability to fight violent crime. The proposals include tightening the rules on the use of force by law enforcement officers, increasing the penalties for violent crimes, and improving the coordination of law enforcement efforts. The proposals are part of a broader effort to reduce violent crime in the United States. The Justice Department has argued that the current laws are not sufficient to deal with the problem of violent crime and that stronger laws are needed.

Jury in Chicago Convicts 10 in FALN Plots

CHICAGO — A federal jury has delivered verdicts of guilty on all 13 counts against 10 persons on trial here as terrorists. The defendants are believed to be members of FALN, an organization that seeks independence for Puerto Rico. The jury found the defendants guilty of conspiracy, kidnapping, and other crimes. The defendants are being sentenced to prison terms ranging from 10 to 30 years. The case is seen as a major victory for the federal government in its fight against terrorism.

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The Polish Confrontation

By William J. ...
WASHINGTON — If the Soviet Union were to offer its financial support to the Polish economy, the collapse of the Communist system would be averted, according to a report by the Polish government. The report, which was published in the Polish press, stated that the Soviet Union had offered to provide Poland with a loan of 10 billion rubles. The Polish government, however, has refused the offer, claiming that it would be a violation of the principles of international law. The report also stated that the Soviet Union had offered to provide Poland with a loan of 10 billion rubles. The Polish government, however, has refused the offer, claiming that it would be a violation of the principles of international law.

Europe Allies Hope for Flexibility by Reagan

WASHINGTON — European allies are hopeful that the new administration of President Ronald Reagan will bring a more flexible approach to U.S. foreign policy. The allies, including West Germany, France, and the United Kingdom, have expressed their concerns about the potential for a more isolationist and unilateralist approach to foreign policy under Reagan. They hope that Reagan will maintain the bipartisan consensus that has guided U.S. foreign policy since the end of World War II.

Kjeld Olsen, a Social Democrat, said in an interview that he was hopeful that the new administration would realize that continuing the tactical ones called theater nuclear weapons, had an important role in maintaining a favorable attitude toward NATO. "I have no reason to think there will be a change in the administration's willingness to go on talking," he said, "but I want to emphasize that these talks are a priority in our way of thinking."

Employee Held in Las Vegas Blaze

LAS VEGAS — A room-service attendant was arrested on suspicion of arson and murder in connection with the fire at the Las Vegas Hilton in which eight persons were killed. The fire broke out in the hotel's casino area on Tuesday night. The attendant, Philip Cline, 31, was arrested after making inconsistent statements about the largest of the fires Tuesday night. "We have an explanation yet for the other fires," a police official said.

Shirley-Smith, 79, Bridge Designer

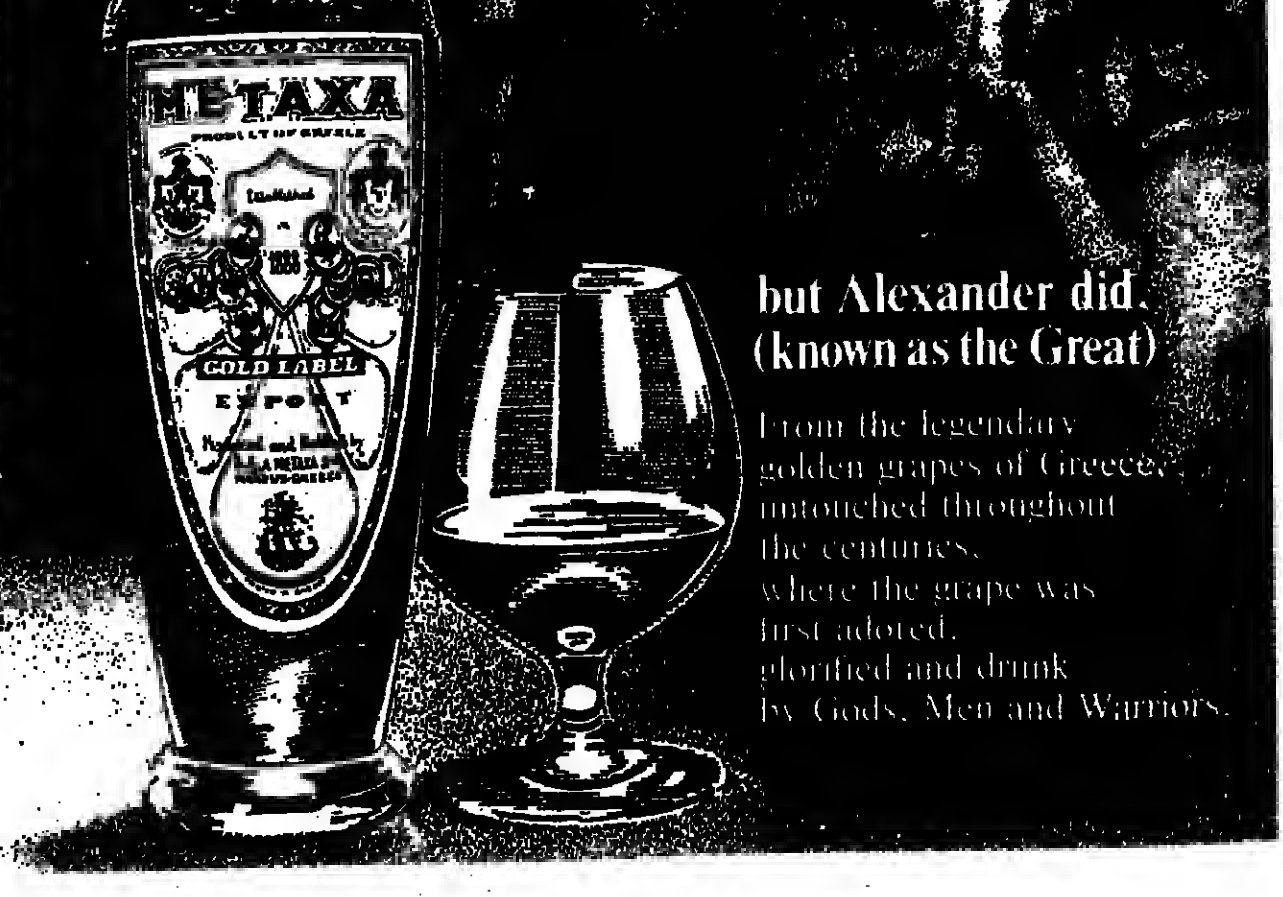
STANFORD, Calif. (UPI) — Shirley Smith, 79, an internationally known British chemist, died Tuesday of cancer. She co-directed several movies, including "Foxfire," "Elephant Walk," "The Company She Keeps," "Come Back Little Sheena," and "The Fire on the Mountain." She was born in London and worked on bridges he worked on in the United States. She was a member of the Royal Society and the American Chemical Society.

19 Refugees Charged in Piracy of Thai Boat

BANGKOK — Thailand is charging 19 Vietnamese refugees with piracy for the takeover in December of a Thai fishing trawler off Thailand's southern coast, officials said. Five Thai fishermen were allegedly killed in the incident. The charges stem from the takeover and the killings could result in death sentences for the 19 Vietnamese, an official said. Thai authorities say five Thai fishermen have been attacked by Vietnamese refugees wielding knives and U.S. M-16 rifles since December.

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METAXA the Greek classic

Lifestyles 'Upper Americans' Shudder at 'Middle' Folk

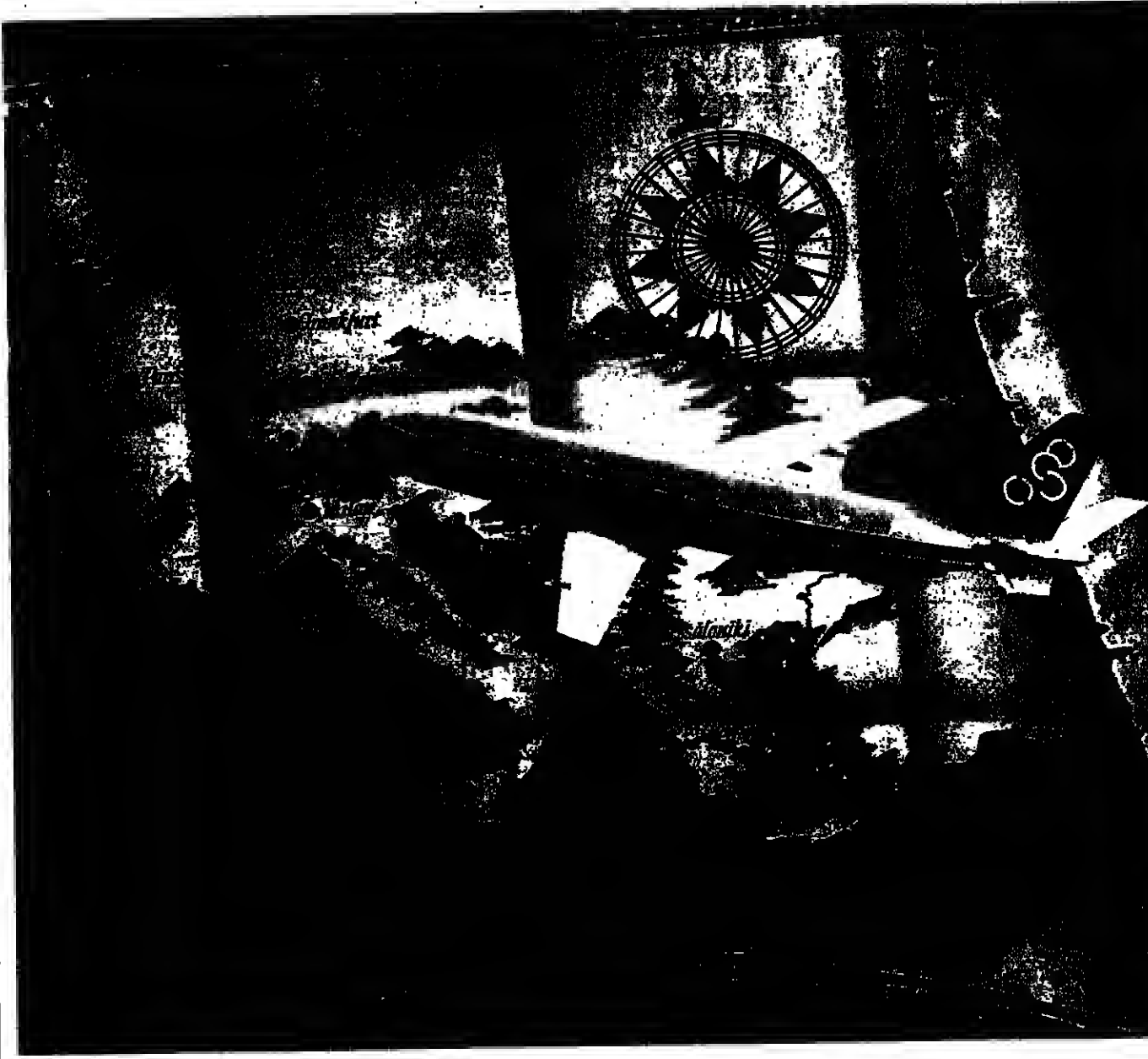
WASHINGTON — A class made up of people who "deplore food that smacks of meat and potatoes" and "shudder at movie heroes, advice columnists and TV evangelists, unabashed patriotism, fussy clothes or jewelry, the woman who thinks family is everything, and the man who is a straight arrow," is rising to power in the United States. Princeton University Professor Eric S. Goldman calls them Upper Americans and suggests their fundamental credo might be: "Let's not be Middle American."

Ballet in England Robert North Takes 'Songs and Dances' on Tour

LONDON — What may be Robert North's last work for London Contemporary Dance Theatre is an attractive addition to the repertoire on its current tour. "Songs and Dances," seen at Oxford this week, is a further and more elaborate stage in North's continuing love affair with Schubert's music. It also extends a more romantic image which much of the company's recent repertoire seems to cultivate.

Sharps and Flats

PARIS — Margherita Sini is appearing tonight at the Hotel Marignan. She is a 16-year-old girl from the Yvelines who has been in the Parisian scene since she was 14. She is a member of the Parisian scene and has been in the Parisian scene since she was 14. She is a member of the Parisian scene and has been in the Parisian scene since she was 14.



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Clothing

Savile Row Sews Profitably Through U.K. Slump

By Susan Heller Anderson

LONDON — With an unshakable disdain for fashions, frumpies and fads, the exclusive custom tailors of Savile Row are sailing through Britain's worst retail slump in three years with discreet prosperity. For the shops that survived wars by stitching uniforms for gentlemen soldiers, today's hard times are mere hiccups in their fortunes.

"When there's a slump, conservative fashion and quality become the rule of the day," declared Paul Lewis, chairman of the bespoke, or made-to-order, division of the Lincolnton Kilgour Group Ltd., a \$34.8-million public company, whose holdings include Kilgour, French & Stanbury and Bernard Weatherill of London, among Savile Row's largest establishments. "People want things that last," he said.

The three largest Savile Row companies are Henry Poole & Co., the Kilgour-Weatherill Group and H. Huntsman & Sons, each a producer of consolidation. Kilgour, on nearby Dover Street, acquired Weatherill, a prestigious tailor of hunting clothes, and Tommy Nutter, an inspired young designer with a starry clientele. Then, Kilgour merged with Holland & Lewis, the fabric company. Poole's, on Cork Street, acquired the bespoke tailor Sullivan & Wooley. Huntsman is part of a group that includes the queen's bootmaker and a company that specialized in made-to-order clothing for children.

Comparable in Size

While guarding their minuscule differences, all three are similar in size. Both Kilgour's and Huntsman reported sales of \$2.4 million for 1980, while Poole was slightly behind at \$1.8 million. Exports accounted for 80 percent of Poole's and Kilgour's sales, and 70 percent of Huntsman's. Kilgour's and Poole's have 70 employees each, Huntsman 130.

The cost of a two-piece suit, depending on the cloth, has doubled in five years to \$1,440 at Kilgour's, \$960 at Poole's and \$1,800 at Huntsman. But Savile Row tailors do not think in such limited time spans, for their suits are built to last at least a dozen years.

They vie for a clientele made up of royalty, aristocrats, businessmen, prominent politicians, show business personalities and "beautiful people," including a band of women. "Our average customer is 45 years old," said Frederick Lintott, managing director of Huntsman, which counts several of President Reagan's Cabinet members

among its clients. Kilgour's customers are younger, because of Tommy Nutter. "And they all are very cost-conscious," Lewis said. "Even Paul Getty was always getting his suits fixed."

Angus Cuney, director of Poole's, says his average customer is between 45 and 55 years old and most likely a businessman. Lintott estimates that 85 percent of Savile Row's trade comes from business executives.

Rejuvenated Image

While all the companies are reluctant to discuss their customers, Kilgour's, whose acquisition of Nutter rejuvenated its image, gets a big show business trade, ranging

from Mick and Bianca Jagger, Elton John, Eric Clapton, to Fred Astaire, Cary Grant and Jackie Gleason, plus businessmen Baroo Marcel Bich, founder of Bic pens, Lord Lever and the late Joseph Kennedy. Through Weatherill they supply riding clothes to Queen Elizabeth, Princess Anne and Mark Phillips, and have recently made a sidesaddle outfit for Princess Michael of Kent.

Poole's has traditionally dressed European royalty and heads of government such as Charles de Gaulle and Winston Churchill, and business gents such as J.P. Morgan, Clark Gable, Gary Cooper and Bing Crosby were Huntsman clients as is Benny Goodman. Selecting a tailor is akin to

choosing a psychiatrist. "To choose a tailor who suits you, find someone whose clothes you admire," suggested Lintott. "Don't go mad, order one suit and make sure you like it."

All three agree that the first made-to-order suit should be a dressy town suit in a dark fabric. Lewis believes a blazer should come next, while Lintott says a gray flannel is more important than a blazer.

"From a tailoring point of view, a blazer doesn't need to be bespoke," he said. Then, a sportier suit, dinner jacket and topcoat. "Ideally, a man should have one suit for every business day and wear it only one day," Lintott said.

Theater in Paris

Orton's 'Loot' Is a Delight in French

By Thomas Quinn Curtiss

PARIS — It is only 40 minutes from London to Paris, but it has taken 14 years for Joe Orton's play, "Loot," to cross the channel. Its author has long been dead, murdered in 1967, and his play was written before rigid censorship of the English stage was abolished.

Now adapted into French by Eric Kahane — as "Le Butin" — it has opened at a miniature Montparnasse playhouse, the Theatre de Poche, to the general glee of the Parisian press, and this "thumbs up" reaction assures it for lengthy and prosperous local life.

A bad-mannered, macabre farce of the sick '60s, it has survived its period by its exuberant humor, its delight in ridicule and its irresistible impudence. Its dramatic plot maneuvers revolve about a funeral in a lower middle-class household of Catholic persuasion. The son, a thief, has hidden his "loot" in his mother's coffin which necessitates the removal of the corpse and its constant manhandling. The father is a pious fog, the nurse is a predatory bitch, the son's chum is a finagling undertaker and the Scotland Yard detective is a brute and a crook.

John Lahr, an American critic, has published in "Prick Up Your Ears" an exhaustive study of the author. Orton's biography warrants dramatization and it is surprising that it has not yet tempted a playwright. The son of a suburban gardener, he studied acting and devised plays for the BBC. His initial, full-length comedy, "Entertaining Mr. Sloane," including grisly murder, placed him in the West End spotlight. "Loot" followed and he left an unfinished manuscript, "What the Butler Saw," set in a mental clinic.

His own fate was similar to violent incidents he employed in his plays. His rising reputation and the demand for his work — the Beatles contemplated engaging him to write a script for them — enraged his envious and insane flat-mate who, fearing he would be abandoned, battered out Orton's brains with a hammer and committed suicide.

"Loot" is in luck in its current production. Etienne Bierry has staged it briskly so there is no time for the audience to meditate on its improbabilities, and the

company has caught its wild, headlong spirit, with Catherine Rich as the sinister nurse, Hubert Deschamps as the doddering papa, Stephane Bierry as the wayward son, Frederic Witte as his evil companion and the elder Bierry as the agent from the Yard, not one of London's finest.

Simone Valere and Jean Desailly, an acting couple of rare refinement, are to the contemporary French theater what the Lunts were to the Anglo-American stage. They have recruited their own company and are occupying the Theatre de la Madeleine.

They opened their season with a negligible *comédie-buffe* by Yves Jamiaque, an arch parody of the mores of Victorian England. It failed to please, but the second item of their program has found favor. It is a charming piece, drawn by Mario Reinhard from the letters of Chopin, George Sand and Delacroix — with Reinhard at the piano for its accompanying music — and is being performed at 6 p.m. on Saturdays by members of the troupe, but without the stars.

The stars are again in their element in a revival of Giraudoux's "Siegfried." This was Giraudoux's first play, adapted from his novel at the request of Louis Jouvet, who directed and acted in it, introducing a brilliant new dramatist to the international scene.

The story of a French soldier who suffers amnesia from wounds received on the 1914-18 battlefield, mistaken for a German, is hospitalized in enemy land. There he recovers his physical health, but has no memory of his past. He believes he is German and rises to political prominence in the middle of post-war Germany.

From this situation Giraudoux devises a pacifist drama, exposing the futility of armed conflict. This was in 1928, before the Nazi menace had raised its ugly head, but the play has survived World War II to again deliver its message.

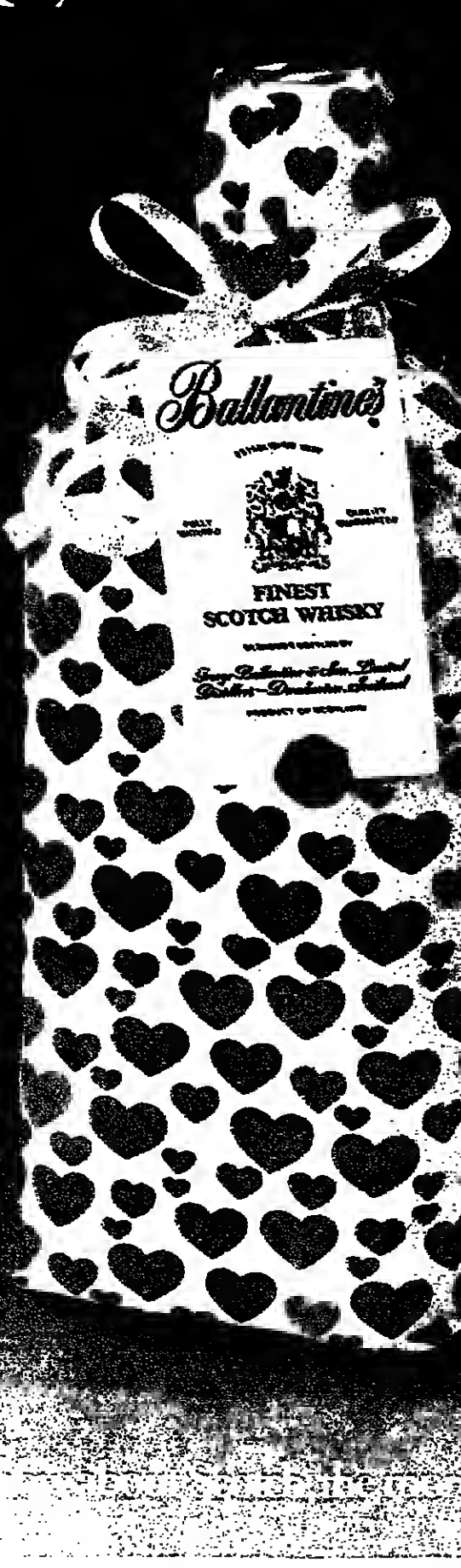
"Siegfried" remains a good play and it is persuasively played by Desailly as his schizophrenic hero, and by Valere and the admirable cast in support. Georges Wilson has directed it at a pace that occasionally lags, but this is inevitable as the play has much to say and often stands still to say it.

NYSE Nationwide Trading Closing Prices Feb. 12

Tables include the nationwide prices up to the closing on Wall Street.

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Happy Ballantine's Day.



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(Continued on Page 10)

INNESS NEWS BRIEFS

Firm Reports New York Bus Talks

Hino Motor, a Japanese truck and bus manufacturer, said yesterday that it had agreed to build a bus-assembly plant in New York.

The request was made when the governor visited Tokyo last week to make investments in the state. Hino said it had agreed to start discussions on the plant that it also agreed to ship several large buses to New York.

Financial daily, Nihon Keizai Shimbun, reported that Hino had agreed to build a bus-assembly plant in New York. The plant would produce 2,000 vehicles within several years.

Poulenc Expects Lower 1980 Profits

Thiess-Poulenc expects operating profit in 1980 to be sharp decline from 1979. The company's profit in 1979 was 3.3 billion francs (\$532.3 million) earned in 1979, the profit is expected to be about 6.3 percent of turnover, compared with 17 percent in 1979. Consolidated turnover was 33.8 billion francs but the company made no prediction for 1980.

Announces 7,000 Layoffs

Renault said it will lay off workers at its Cleon factory, near Paris, in March 2 because of the poor outlook for car sales.

The layoffs will affect about 7,000 of the 8,150 workers at Cleon, engines and gearboxes, and produces pig aluminum. Two plants announced two-day layoffs in February for 32,750 workers.

Improved 1981 Operating Results

International Telephone and Telegraph said it expects 1981 operating performance to be better than last year's, but that it cannot improve its overall results.

Manfred V. Araskog said that current foreign exchange and related accounting practices could make improvement in 1981.

Hong Kong to Cost \$261 Million

ONG — The Hongkong and Shanghai Banking Corp.'s new 41-story building here will be managed by a subsidiary, which will obtain finance from export credits contracts and by borrowing at commercial rates from the bank.

St-Gobain Turnover Possible

Saint-Gobain-Pont-a-Mousson said its consolidated turnover for 1980 was 70 billion francs (\$14.3 billion) in 1980 at current 43 billion francs last year.

The company said the figure, which is contained in its three year plan, is not a firm forecast and could vary depending on changes in the economy, as well as monetary and economic trends. It includes Honeywell Bull, in which Saint-Gobain took 53 percent last year, in which it has a 30-percent stake. Industrial activity is expected to remain steady in 1981 and to rise to 25 percent of capital investments in 1983 from the 20 percent in 1980.

an Creditors Force rain Into Bankruptcy

Robert J. Cole

NEW YORK — After weeks of legal battles, creditors of the bankrupt Strain Lines, three Italian shipping companies, have forced the financially distressed company into bankruptcy proceedings.

The Manhattan Bank, principal bank, which is estimated \$60 million, "somewhat disappointed" move, but added that it fulfills the company would re-emerge with a viable reorganization.

In the last 11 years the company has received government loans and guarantees of nearly \$400 million. Plagued by the decline in tanker needs during the Arab oil embargo of the early 1970s, cost overruns in shipbuilding operations and delays in building the Alaskan oil pipeline to the tanker terminal at Valdez, Strain has operated in the red for the last decade.

Scatrain is now basically a tanker company. Most of its container operations were sold this year, while its shipyard operations were scaled down several years ago.

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Multinationals Hostile to Divulgence

EEC Union Plan Rouses Business, Labor

BRUSSELS — A controversial European Economic Community measure that would effectively alter the ground rules of international capitalism is now the focus of "unprecedented" business hostility, both in Europe and the United States, according to business officials here.

Such hostility to the Common Market initiative — which would give trade union representatives in multinational businesses operating in Europe advance consultation rights on strategic company decisions — is countered by equally vociferous support from the European trade union confederation headquartered in Brussels.

"How much information can a manager be expected to give to the leaders of Communist-controlled labor organizations?" asked one business official here concerned about the impact of the proposals in Italy. "He's not going to give confidential information to people who are just as likely to slip it off to Moscow as to the local employer."

The depth of feeling sparked by the proposals, termed the "Vredeling initiative" after Hendrikus Vredeling, the Dutch Socialist politician who authored them, contrasts sharply with the usually placid rhythm of EEC political life.

U.S. Interests Interested
"It is the only EEC issue that has ever really struck at the heart of American corporate interests," said an official here, who stressed that the basic conflict is the one between traditionally accepted views of capitalism and a new brand of European industrial democracy.

A fierce lobbying campaign between international business and organized European labor is now under way. Sources predict that labor and industry pressure — to be directed at the EEC Commission, its Parliament and member governments — could last throughout 1981.

Business antagonism to the EEC proposals, made late last year and soon to be examined by the European Parliament and member governments, is burgeoning amid signs that the European and U.S. corporate establishments are orchestrating a counter-offensive in two key meetings scheduled in Brussels and Washington next week.

Leading representatives of European industry, under the chairmanship of Guido Carli, former governor of the Bank of Italy, will meet here next Thursday at the headquarters of Unice. The mouthpiece of the EEC employers' association, Unice condemns the move as imposing "rigid requirements that can only act as a further inhibiting factor for potential investment."

The European meeting will follow a similar top-level strategy session to be held in Washington on Wednesday with representatives of U.S. business, whose interest in the EEC proposals is termed "phenomenal" by U.S. sources here. The aim of the Washington meeting — which will include groups such as the National Foreign Trade Council and the U.S.-EEC Businessmen's Council — is to formulate opposition to the EEC move, focusing lobbying particularly on European governments and the EEC Commission, possibly via the State Department.

For Managers' Eyes Only
Two particularly "dangerous" aspects of the proposal, according to Anne Hargrave of the American Chamber of Commerce in Belgium, would be "to strip international management of its decision-making powers" and "to take a first step towards international collective bargaining" with organized labor.

Business sees the proposal as forcing companies to divulge sensitive information, not simply to the local European workforce of multinationals' subsidiaries, but to trade unions which are sometimes seen as major political opponents.

While multinational companies claim to support improved industrial relations, the prospect of transnational union bargaining power has haunted them ever since international bodies like the EEC and the OECD (in its 1976 code on multinational enterprises) have begun setting new standards for employee-management relations.

Acute U.S. business antagonism to the EEC initiative, shared in large part by European industry, is fully matched and partially explained by the equally outspoken backing given it by the politically influential ETUC, a Socialist organization combining powerful labor groups in Britain and West Germany.

He did not specifically name any country but thought was allowing such excessively strong fluctuations but his remarks were seen referring to the strong ups and downs in the U.S. prime rate, current at 19 1/2 percent.

In the fourth quarter of 1980, the Bundesbank pointed out that West Germany posted a current account deficit of 3.5 billion DM and did not import any capital to cover this amount.

"On the contrary, funds valued at 6 billion marks flowed out of the country," the Bundesbank wrote, adding that the outflows were stimulated by the interest rate differential between the United States and West Germany.

Commenting on its 1981 money supply growth target of 4 to 7 percent for the central bank money supply, the Bundesbank said that a speed-up in the growth of the broadly defined money supply at year's end due to increasing credit demand meant the Bundesbank would aim to keep money supply expansion in the middle of the corridor.

In the six month span from August 1980, to January, the Bundesbank said that the central bank money supply grew at a projected annual rate of 5.5 percent, putting it in the middle of the corridor adopted last year for the period fourth quarter 1980 to fourth quarter 1981.

Turning to the economy in general, the Bundesbank reported that the country's real gross national product fell a seasonally-adjusted 0.5 percent in the fourth quarter of 1980.

For the year 1980, the Bundesbank said GNP rose barely 2 percent, compared to the federal statistic's office earlier report of a 1.8-percent rise.

Dollar, in 4-Year High, Reaches 5 French Francs; Gold Drop \$14

LONDON — The U.S. dollar soared on Thursday to a four-year peak against the French franc as well as reaching its highest point in several years against the Dutch guilder, the Deutsche mark and Swiss franc.

Gold prices in London fell about \$14 after opening at \$494.495.50, down from Wednesday's close of \$500.50-502. Dealers said gold drifted down throughout the day to close at \$486.547.50, an ounce in trading described as moderate to fairly active.

The French franc ended the day at 5.015 to the dollar — its lowest level since October, 1976 — down from 4.95325.

The guilder finished at its lowest level since December, 1977, at 2.3590, down from 2.331; and the Swiss franc closed down from 1.95345 to 1.9895 at its lowest level since May, 1978.

In Frankfurt, the dollar closed at its highest level against the mark since December, 1977, with the gain Thursday of almost 3 pfennigs to 2.1820. Dealers said that the Bundesbank did not intervene in the trading.

Aided by high U.S. interest rates, the dollar also rose against all other major currencies, although trading was subdued because the New York market was closed for the Lincoln birthday holiday.

In Zurich, gold closed \$491.00-\$494.00 in a quiet market. A dealer said there has not been any special momentum for gold after dipping below \$500 Wednesday.

Gold closed Wednesday in New York at \$498.50, down \$10.50, an ounce on the Commodity Exchange.

Silver also was lower, closing in London at \$12.80 an ounce compared with \$13.25 Wednesday. In New York on Wednesday, silver fell 45 cents an ounce on the Comex to \$13.06.

Dealers noted the strength of the dollar and forecast that the strong dollar would prevent any significant recovery for gold in the near term. They attributed the dollar's rise to better-than-expected U.S. economic indicators, including the government's report Wednesday that retail sales had risen 2 percent in January.

But the overriding influence on the dollar, dealers said, was the continued perception among investors that U.S. interest rates will not soon fall from their current high levels. Rates in U.S. credit markets edged slightly higher Wednesday.

Foreign exchange dealers in Frankfurt said sentiment about the mark was bearish and attributed it to anxiety over the stability of the West German government coalition, its ability to cut West Germany's dependence on oil by expanding the use of nuclear power, and the general weakness of the country's economy amid world recession.

Rates for the dollar, compared with Wednesday's closing, included: 1028.20 Italian lira, up from 1,017.5; and 204.15 yen, up from 203.20 yen on Tuesday since the Japanese market was closed for a holiday Wednesday. The dollar also strengthened against the British pound, which cost \$2.3255 in early trading, compared with \$2.3370 late Wednesday.

Eurodollar deposit rates climbed about 1/4 point early in the day before easing when trading turned very quiet, dealers reported.

The latest government report showed that business inventories fell 0.2 percent, to a seasonally adjusted \$457.02 billion in December. The drop followed a 0.3-percent rise in November and left inventories 7.1 percent higher than a year earlier.

The Commerce Department also reported final sales rose 1 percent to a seasonally adjusted \$332.21 billion in December, following an identical rise in November and left final sales 10 percent higher than a year earlier.

The department said inventories for manufacturers rose 0.5 percent to \$245.19 billion in December, those for retailers fell 1.4 percent to \$112.29 billion, and those for wholesalers fell 0.4 percent to \$99.54 billion.

The strong economy has raised questions about Mr. Reagan's proposed tax and federal spending cuts. Published reports said veteran observers believe Congress will go along with the tax cuts but will balk at spending reductions.

On the trading floor, NLT Corp., frequently mentioned in the past year as a takeover candidate, was active and higher most of the session.

Computer Sciences, a 1 1/2-point loser Wednesday, was lower in trading that included a block of 129,400 shares at 16. The company says it expects its second-half earnings to trail those of the first half.

Centronics Data was under pressure. The company late Wednesday reported a second-quarter loss of \$8.2 million.

Bundesbank: No Room for Lower Rates

FRANKFURT — The Bundesbank said Thursday that it does not see any room for a retreat from its tight credit policies despite an economic downturn, which has spurred repeated calls for lower interest rates to stimulate the economy and fight unemployment.

In its monthly report, the central bank said that continuing capital outflows against the background of a high current account deficit as well as a speed-up of domestic money supply growth through credit expansion make it impossible to lower interest rates without harmful side effects.

If the key Lombard or discount rates were to be lowered from 9 percent to 7.5 percent respectively, the Bundesbank said, the net effect would be to further weaken the Deutsche mark, accelerate capital exports, and raise import prices.

Domestically, the Bundesbank warned, a cut in interest rates would increase the likelihood of a wage-price spiral as unions saw the international impact of such a step on the domestic inflation rate.

But in Bonn, West German Finance Minister Hans Matthöfer called for an internationally coordinated reduction of interest rates.

He warned that "a race for higher interest rates" would not lead to better growth chances but would only limit markets and reduce employment possibilities.

Mr. Matthöfer said that it was very important that the "excessive" strong fluctuations of interest rates in individual countries could be avoided.

hard against Delta's original decision to build the Boeing 757, would fight for the chance to build the new short-range jetliner.

Reached at McDonnell Douglas headquarters in St. Louis, a spokesman said, "We certainly are in the competition to provide a new short-range jetliner to Delta."

A Delta spokesman said that should U.S. aerospace companies not meet Delta's needs for a short-range jetliner, Delta would not hesitate to buy a foreign-made plane.

Portuguese Uranium
LISBON — Portugal plans to quadruple its uranium production by 1985, the head of the National Uranium Commission said Thursday. Antonio Albuquerque e Castro said that "it is in Portugal's interests to exploit its uranium reserves as fast as possible in order to take advantage of them while the product is in demand."

Delta's president, David Garrett Jr., is known to hope that McDonnell Douglas, which did not fight hard against Delta's original decision to build the Boeing 757, would fight for the chance to build the new short-range jetliner.

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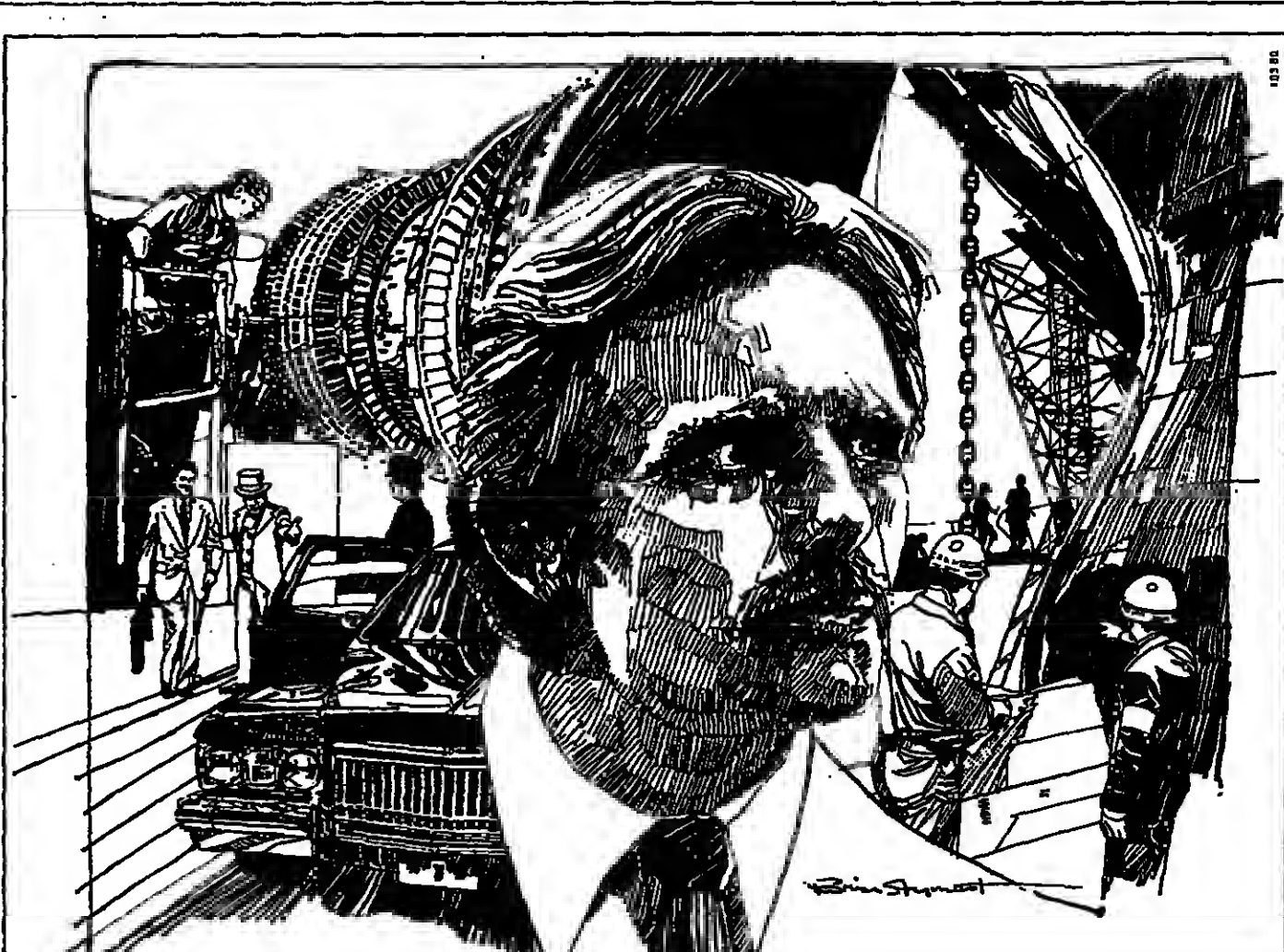
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At left, entrance to one of our key Group offices: Trade Development Bank (France) S.A., at 20, Place Vendôme, Paris. Branches in Paris at 2, Avenue Montaigne and 34, Rue Feytaud.



CURRENCY RATES

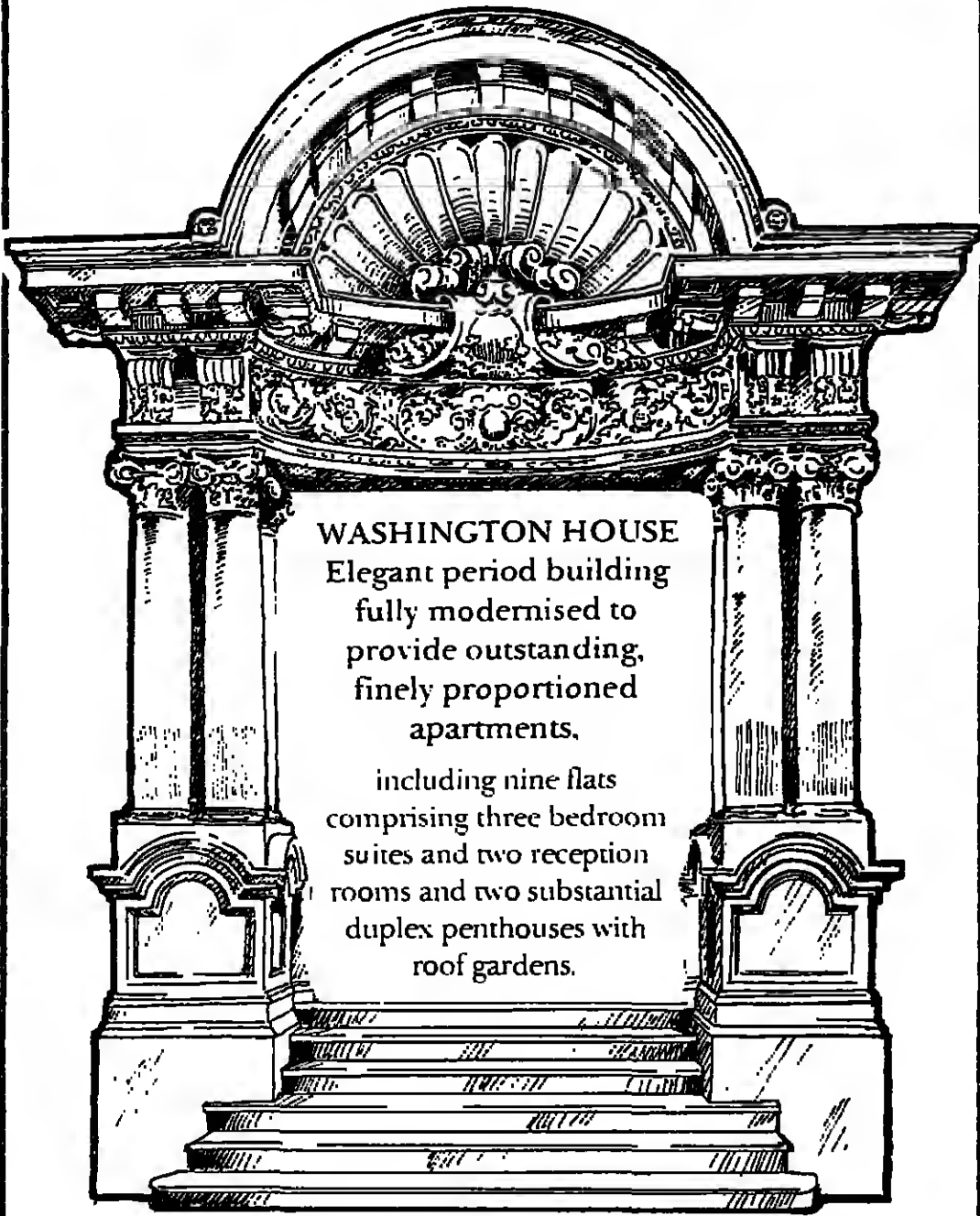
Interbank exchange rates for February 12, 1981, excluding bank service charges

	\$	£	D.M.	Y.F.	N.L.	Sw.	S.F.	D.K.
Australia (A\$)	2.3390	0.6400	108.055	0.785	N.A.	14.799	6.704	118.81
Belgium (Bf)	36.46	81.89	14.54	6.56	2.970	17.269	5.296	32.31
Canada (Cdn)	2.1180	5.8555	—	4.915	2.118	92.50	6.277	169.21
Denmark (Dkr)	2.1345	—	5.6414	11.890	2.2852	5.475	80.94	4.622
France (Ffr)	1.2028	2.4838	67.56	266.12	—	48.20	29.511	51.75
Germany (M)	1.4125	11.409	220.72	—	4.8864	21.474	13.285	22.18
Italy (Lira)	1.985	4.433	91.343	26.413	0.1794	14.307	5.195	—
Japan (Yen)	1.1776	6.157	2.646	6.996	1.2113	2.846	41.281	2.771
Netherlands (Gld)	—	—	—	—	—	—	—	—
Spain (Ptas)	—	—	—	—	—	—	—	—
Sweden (Skr)	—	—	—	—	—	—	—	—
Switzerland (Sfr)	—	—	—	—	—	—	—	—
United Kingdom (Sterling)	—	—	—	—	—	—	—	—
United States (Dollar)	—	—	—	—	—	—	—	—

Source: Reuters. (a) Short-term rates. (b) Amounts needed to buy one pound. (c) Units of 100. (d) Units of 1,000.

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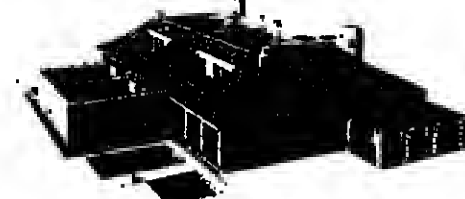
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Not Case Challenges Iran Deal

Stuart Taylor Jr.
The Times Service

— H. Ross Perot, the millionaire who once a paramilitary team to Iran, is now bringing a legal challenge to the deal that led to Iran's release of 52 American hostages.

The Dallas-based company, the Electronic Data Systems Corp. (EDS), is suing the United States in an attempt to nullify, void, or abrogate the agreement, which was made in New Orleans in December 1979, after the hostages were released.

The Justice Department had opposed the request, arguing that an injunction would be "premature" because President Reagan has not yet determined what actions to take to implement the hostage agreement, and also that the court should not "interfere with the implementation of sensitive foreign policy" by limiting the president's options.

Former President Carter promised in the hostage agreement "to terminate all legal proceedings in the United States courts" by

possible that parts of the agreement with Iran could be invalidated on constitutional grounds. It is also possible, however, that a narrower ruling in his favor could simply conclude that the agreement, legal or not, does not apply to his company's unique position.

Judge Robert W. Porter of the Federal District Court here, who awarded EDS the \$19-million judgment against Iran last May 9, also made the preliminary injunction Thursday.

The Justice Department had opposed the request, arguing that an injunction would be "premature" because President Reagan has not yet determined what actions to take to implement the hostage agreement, and also that the court should not "interfere with the implementation of sensitive foreign policy" by limiting the president's options.

Former President Carter promised in the hostage agreement "to terminate all legal proceedings in the United States courts" by

American persons and companies against Iran. "The nullity of all attachments, judgments, orders, decrees, or other legal proceedings based on such claims, and to bring about the termination of such claims through binding arbitration."

He also promised to "act to bring about the transfer" from the United States of more than \$3 billion in Iranian assets that remain frozen.

The Justice Department said in its brief last week that "these agreements, when fully carried out, will settle the crisis with Iran." But Mr. Reagan and other top officials have said that the administration is still studying legal issues concerning the agreements and has not yet determined the extent to which they will be carried out.

EDS is in perhaps the strongest legal position of all the companies that have challenged or plan to challenge the provisions of Mr. Carter's agreements with Iran.

The company apparently is the only one of the more than 350 claimants with lawsuits against Iran that won a final judgment which attached Iranian assets — secured by a court order — before Nov. 14, 1979. That is the date when Mr. Carter froze all such assets after Iran's seizure of the hostages. The attachment order against Iranian deposits in the Ma-



H. Ross Perot

Japan Studies Export Aid To Compete With Western

TOKYO — Japan is studying measures to match credit terms given by Western nations on industrial plant exports, official Japanese sources said.

Some Western nations have been giving long-term, low-interest loans recently out of line with international guidelines for official export credits, placing Japanese firms at a disadvantage in competing for orders, the sources said.

The sources said France has given some developing countries export credits mixed with official development assistance, which was not subject to OECD guidelines.

Thus, Japanese measures are expected to include combinations of credits from the Export-Import Bank of Japan with long-term, low-interest yen loans from the Overseas Economic Cooperation Fund, a Japanese government body for economic assistance.

Also, the bank will be allowed to apply flexible terms for supplier credits.

The bank is expected to be able to provide buyers credits for exports of smaller industrial plants which the government at present only allows to be used for large plants worth at least \$100 million, the sources said.

The United States is understood to have decided to supply loans for longer than the OECD guideline of eight years, following the failure of the OECD meeting on export credits in Paris last December, the sources said.

Soviet Output

MOSCOW — Paced by a 9 percent increase in natural gas output, Soviet industrial production rose 3.3 percent in January over the same month last year, Pravda said Thursday.

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Registered shareholders of record February 13, 1981 will have their dividend cheque mailed to their address.

Hamilton, Bermuda
February 13, 1981

C. T. Collis, Secretary

COMPANY REPORTS

Imperial Group		4th Quor.		1979	
Revenue	1979	Revenue	1979	Revenue	1979
372.91	362.09	563.3	551.2	563.3	551.2
80.0	125.6	15.3	20.5	15.3	20.5
0.113	0.181	0.44	0.86	0.44	0.86
Schlumberger		1979		1979	
Revenue	1979	Revenue	1979	Revenue	1979
1,460	1,460	2,200	2,100	2,200	2,100
319.63	195.47	72.5	110.4	72.5	110.4
5.137	3.641	2.10	3.27	2.10	3.27
94.35	658.40				
5.21	5.45				
U.S. dollars					
States		4th Quor.		1979	
Revenue	1979	Revenue	1979	Revenue	1979
9,488	8,826	448.2	391.3	448.2	391.3
141.8	161.2	29.86	25.49	29.86	25.49
2.88	3.33	0.49	0.42	0.49	0.42
Telephone & Telegraph		1979		1979	
Revenue	1979	Revenue	1979	Revenue	1979
22,800	22,100	1,700	1,590	1,700	1,590
89.0	380.7	123.34	111.59	123.34	111.59
6.12	2.65	2.04	1.85	2.04	1.85
in OECD Up 0.7%		4th Quor.		1979	
Revenue	1979	Revenue	1979	Revenue	1979
1,500	1,500	1,500	1,500	1,500	1,500
35.52	35.52	35.52	35.52	35.52	35.52
1.20	1.20	1.20	1.20	1.20	1.20
Revenue	1979	Revenue	1979	Revenue	1979
1,900	1,900	1,900	1,900	1,900	1,900
5,840	5,840	5,840	5,840	5,840	5,840
21.01	21.01	21.01	21.01	21.01	21.01
0.70	0.70	0.70	0.70	0.70	0.70
Uplink		4th Quor.		1979	
Revenue	1979	Revenue	1979	Revenue	1979
450.8	450.8	450.8	450.8	450.8	450.8
34.9	34.9	34.9	34.9	34.9	34.9
1.17	1.17	1.17	1.17	1.17	1.17
Revenue	1979	Revenue	1979	Revenue	1979
1,760	1,760	1,760	1,760	1,760	1,760
176.4	176.4	176.4	176.4	176.4	176.4
5.71	5.71	5.71	5.71	5.71	5.71

Japan Trade Group Meets U.S. Officials

WASHINGTON — A Japanese trade delegation met Wednesday with several top U.S. officials in what was called a series of low-key, get-acquainted sessions.

Government sources said that the Japanese representatives discussed the issue of auto imports with U.S. Trade Representative Bill Brock, presidential economic advisor Murray Weidenbaum and Commerce Secretary Malcolm Baldrige.

EDS filed its lawsuit against Iran on Feb. 23, 1979, charging Iran with failing to make payments for several months for EDS's work in helping computerize Iran's national health, welfare and social security records under a three-year contract signed in 1976.

The broad legal and constitutional challenges put forth in the 41-page brief filed by EDS go to the core of Mr. Reagan's power to implement his predecessor's international agreement.

The president has broad constitutional and statutory powers to conduct foreign affairs without interference from the courts. But no president has attempted to sweep away court orders and lawsuits by decree in order to ship out of the country billions of dollars of foreign assets claimed by Americans, as Mr. Carter agreed to do.

EDS argues in its brief that "in its understandable zeal to end the illegal imprisonment of Americans by defendant, the government of Iran, the executive branch has adhered to agreements which, if applied to EDS, will clearly cross the outermost boundaries of the executive's legal powers under the Constitution and statutes of the United States."

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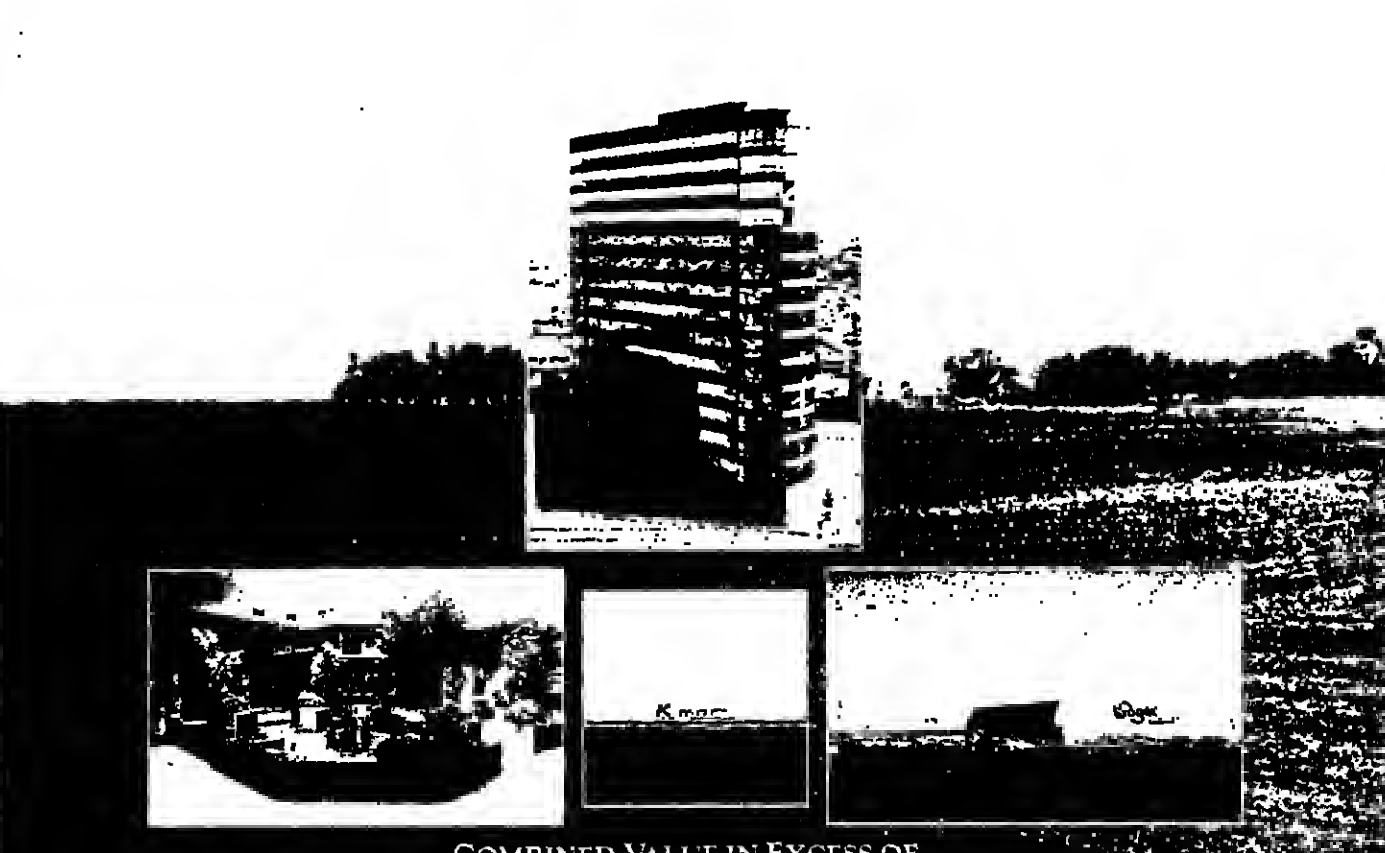
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Continental Illinois County Bank	Creditanstalt-Bankverein	Crédit Commercial de France	Crédit Lyonnais	Credit Suisse First Boston
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- FREE STANDING K-MARTS
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Total Investment — \$51,189,000
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COMPANY	INDUS.	1980-81 HIGH-LOW	CLOS. PRICE Feb. 12	HIGH-LOW MON.-WED.	P/E	D YIELD	EARN. PER SH.— 77, 78, 79	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AIR LIQUIDE.....	Gas	567 — 411.50	478.40	500 — 484	14	3.6	31.2% - 32.2% - 34.0%	12,582	Liquid Air Corporation turnover at Sept. 30 '80 is \$337.7M vs. \$297.4M of same period '79.
BOUYGUES.....	Construct.	985 — 412	861	856 — 823	12	3.7	33.4% - 53.3% - 70.0%	1,500	The net profit rose 41%: Company totals in Fc-27, 254,000 vs. Fc-41, 209,200 in 1979.
CREDIT COM. DE FRANCE.	Bank	214.80 - 125.80	167	214.80 - 204	9	8.4	15.9% - 17.5% - 19.2%	6,197	The general assembly decided to increase the capital of Fc-464,766,000 to Fc-619,688,000.
ELF - AQUITAINE.....	Petrol	1555 — 445	1171	1201 - 1180	4	4.5	97.0% - 83.0% - 307.0%	18,127	The group's consolidated net cash flow amounted to 14 billion F. vs. 12 in 1979.
EURAFRANCE.....	Holding	399 — 303	338	347 — 332.20	3	4.3	69.5% - 81.6% - 99.5%	2,193	Current net profit represents Fc-26.56 per share against Fc-22.38, on increase of 10%.
INATTEL.....	Mining	119 — 52	73	77.80 - 72.90	14	8.8	4.7% - 4.5% - 5.07	7,644	1st semester 1980 turnover 1,457 MF vs. 995 MF 1979.
L'OREAL.....	Cosmetics	729 — 590	647	641 — 625	9	2.9	19.1% - 14.8% - 74.9%	3,940	Consolidated turnover incl. Fc and foreign sales at 310.82 vs. 6,407MF vs. 4,528MF same period '79.
MATRA.....	Electronic	10590 - 4899 2550 - 1856	1958	1966 - 1955	12	1.5	337.70 - 580 - 669.30	1,218	Parent Co-70 turns to 2,255 MF vs. 2,310 MF in '79; the car corner, cashily becoming in sales in '80.
PEUGEOT S.A.....	Holding	481 — 115	123.80	126.50 - 124	1	12.5	134.45% - 112.8% - 84.81%	12,946	Forecast full year 1980, consolidated loss may exceed 1,500 MF.
REDOUTE.....	Mail order	567 — 414	462	462 - 446	9	5.0	44.2% - 41.7% - 49.7%	926	Redoute turnover 1,265 MF against 992 MF for same period last year. Progression 27.9%.

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NYSE Nationwide Trading Closing Prices Feb. 12

Tables include the nationwide prices up to the closing on Wall Street.

Symbol	High	Low	Open	Close	Change
IBM	125 1/4	125 1/4	125 1/4	125 1/4	0
AT&T	48 1/4	48 1/4	48 1/4	48 1/4	0
GE	30 1/4	30 1/4	30 1/4	30 1/4	0
Westinghouse	26 1/4	26 1/4	26 1/4	26 1/4	0
Johnson & Johnson	52 1/4	52 1/4	52 1/4	52 1/4	0
Pfizer	28 1/4	28 1/4	28 1/4	28 1/4	0
Merck & Co.	32 1/4	32 1/4	32 1/4	32 1/4	0
Amgen	24 1/4	24 1/4	24 1/4	24 1/4	0
Boehringer Mannheim	20 1/4	20 1/4	20 1/4	20 1/4	0
Novartis	18 1/4	18 1/4	18 1/4	18 1/4	0

Toronto Stocks

Closing Prices, February 11, 1981

Symbol	High	Low	Open	Close	Change
Bank of Montreal	28 1/4	28 1/4	28 1/4	28 1/4	0
Imperial Bank	26 1/4	26 1/4	26 1/4	26 1/4	0
Canadian National	24 1/4	24 1/4	24 1/4	24 1/4	0
Bank of Toronto	22 1/4	22 1/4	22 1/4	22 1/4	0
Canadian Pacific	20 1/4	20 1/4	20 1/4	20 1/4	0

Montreal Stocks

Closing Prices, February 11, 1981

Symbol	High	Low	Open	Close	Change
Bank of Montreal	28 1/4	28 1/4	28 1/4	28 1/4	0
Imperial Bank	26 1/4	26 1/4	26 1/4	26 1/4	0
Canadian National	24 1/4	24 1/4	24 1/4	24 1/4	0
Bank of Toronto	22 1/4	22 1/4	22 1/4	22 1/4	0
Canadian Pacific	20 1/4	20 1/4	20 1/4	20 1/4	0

Canadian Indexes

February 12, 1981

Index	Value	Change
TSX 300	3,217.25	+15.75
TSX 600	1,217.25	+15.75
TSX 900	2,000.00	+15.75

Selected Over-the-Counter

Closing Prices, February 12, 1981

Symbol	High	Low	Open	Close	Change
IBM	125 1/4	125 1/4	125 1/4	125 1/4	0
AT&T	48 1/4	48 1/4	48 1/4	48 1/4	0
GE	30 1/4	30 1/4	30 1/4	30 1/4	0
Westinghouse	26 1/4	26 1/4	26 1/4	26 1/4	0
Johnson & Johnson	52 1/4	52 1/4	52 1/4	52 1/4	0

Floating Rate Notes

Closing prices, February 12, 1981

Symbol	High	Low	Open	Close	Change
IBM	125 1/4	125 1/4	125 1/4	125 1/4	0
AT&T	48 1/4	48 1/4	48 1/4	48 1/4	0
GE	30 1/4	30 1/4	30 1/4	30 1/4	0
Westinghouse	26 1/4	26 1/4	26 1/4	26 1/4	0
Johnson & Johnson	52 1/4	52 1/4	52 1/4	52 1/4	0

Non Banks

Closing prices, February 12, 1981

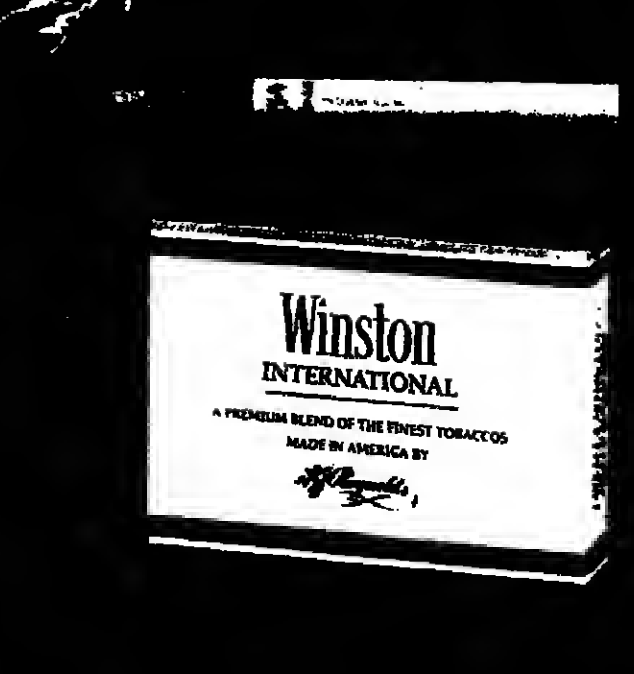
Symbol	High	Low	Open	Close	Change
IBM	125 1/4	125 1/4	125 1/4	125 1/4	0
AT&T	48 1/4	48 1/4	48 1/4	48 1/4	0
GE	30 1/4	30 1/4	30 1/4	30 1/4	0
Westinghouse	26 1/4	26 1/4	26 1/4	26 1/4	0
Johnson & Johnson	52 1/4	52 1/4	52 1/4	52 1/4	0

European American Bancorp Consolidated Statement of Condition Dec. 31, 1980

Directors
Roger Allio
Director & Member of the Executive Committee
Société Générale de Banque S.A.
Robert A. DePalma
Vice President, Finance and Chief Financial Officer
Rockwell International Corporation
André J. Dille
Vice Chairman
Harry E. Ebbelton
Chairman & Chief Executive Officer
Joseph G. Gavlin, Jr.
President, Grumman Corporation
Walter Guth
Managing Director
Deutsche Bank AG
Charles S. Hamilton, Jr.
Lyman C. Hamilton, Jr.
Chairman and President
Tanco Enterprises, Inc.
Jack Hendley
Senior General Manager
International Division
Midland Bank Limited
Alfred Herthausen
Managing Director
Deutsche Bank AG
F. Hoogendijk
Managing Director
Amsterdam-Rotterdam Bank N.V.
André C. Jacques
Vice Chairman
Paul-Emmanuel Janssen
Director & Member of the Executive Committee
Société Générale de Banque S.A.
Robert E. La Blanc
Vice Chairman of the Board
Continental Telephone Corporation
Maureen Laurs
Chairman
Société Générale (France)
Alfred J. Moolis
Director, Vice Chairman of the Board & Chief Financial Officer
Sperry Corporation
Raymond J. Picard
Consultant
Hamilton F. Potter, Jr., Esq.
Partner, Sullivan & Cromwell
Michael Rasmussen
Executive Vice President
Milton F. Rosenthal
Chairman & Chief Executive Officer
Engelhard Minerals & Chemicals Corporation
Nicholas A. Sica
President
Heinrich Treichl
Chairman of the Managing Board
Creditanstalt-Bankverein
Edward H. Tuck, Esq.
Partner, Shearman & Sterling
Marc Vianot
General Manager
Société Générale (France)
Gino Vegeteranz
Chairman, Management Board
Amsterdam-Rotterdam Bank N.V.
Konrad M. Weil
President & Chief Executive Officer
Möby Chemical Corporation
Malcolm G. Wilcox
Director & Chief General Manager
Midland Bank Limited
Jean Cattler
Honorary Chairman

ASSETS	
Cash and due from banks	\$ 934,852,000
Interest bearing deposits with banks	736,200,000
Investment securities:	
U.S. Treasury and Federal agency obligations	295,474,000
State and municipal obligations	329,164,000
Other securities	14,512,000
Total investment securities	639,150,000
Trading account securities	21,271,000
Federal funds sold	262,500,000
Loans (net of unearned discount of \$34,036,000)	4,532,394,000
Less: Reserve for possible loan losses	50,980,000
Net loans	4,481,414,000
Customers liability on acceptances	295,425,000
Premises, equipment and leasehold improvements net	59,931,000
Excess of cost over fair value of net assets acquired, net	103,519,000
Deferred charges	10,150,000
Accrued interest receivable	115,020,000
Other assets	111,789,000
Total assets	\$7,771,221,000
LIABILITIES	
Due to customers:	
Demand	\$2,294,110,000
Savings and other time	1,219,283,000
Foreign offices	2,467,307,000
	5,980,700,000
Federal funds purchased and securities sold under agreements to repurchase	656,544,000
Borrowed funds and other indebtedness	214,005,000
Acceptances outstanding	298,441,000
Accrued interest payable	79,302,000
Accrued taxes and other expenses	49,853,000
Other liabilities	56,499,000
Long term debt	18,000,000
Capital notes payable	80,000,000
Floating rate notes payable to shareholders	25,000,000
SHAREHOLDERS' EQUITY	
Capital stock \$100 par value	
Authorized—700,000 shares	60,000,000
Issued and outstanding—600,000 shares	158,896,000
Surplus	89,231,000
Undivided profits	4,750,000
Reserve for contingencies	
Total shareholders' equity	\$312,877,000
Total liabilities and shareholders' equity	\$7,771,221,000

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AMEX Nationwide Trading Closing Prices Feb. 12

Tables include the nationwide prices up to the closing on Wall Street

[illegible][illegible]

1972	12	31	15	24	34	41	46	50	54	57	60	63	66	69	72	75	78	81	84	87	90	93	96	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588</
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11%	12%	13%	14%	15%	16%	17%	18%	19%	20%
21%	22%	23%	24%	25%	26%	27%	28%	29%	30%
31%	32%	33%	34%	35%	36%	37%	38%	39%	40%
41%	42%	43%	44%	45%	46%	47%	48%	49%	50%
51%	52%	53%	54%	55%	56%	57%	58%	59%	60%
61%	62%	63%	64%	65%	66%	67%	68%	69%	70%
71%	72%	73%	74%	75%	76%	77%	78%	79%	80%
81%	82%	83%	84%	85%	86%	87%	88%	89%	90%
91%	92%	93%	94%	95%	96%	97%	98%	99%	100%

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of 21,000,000 Swiss Francs
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(West Germany)

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bank · D-6800 Mannheim 1
(many)

10511. 1/10

AMEX Nationwide Trading Closing Prices Feb. 12

Tables include the nationwide prices up to the closing on Wall Street.

	Close	Prior Close
100s. High Low Q:ot. Ch		

[illegible]

100

[illegible]

	High	Low	Close	Chg.
90-95	92.00	91.50	91.75	+0.25
95-100	97.00	96.50	96.75	+0.25
100-105	102.00	101.50	101.75	+0.25
105-110	107.00	106.50	106.75	+0.25
110-115	112.00	111.50	111.75	+0.25
115-120	117.00	116.50	116.75	+0.25
120-125	122.00	121.50	121.75	+0.25
125-130	127.00	126.50	126.75	+0.25
130-135	132.00	131.50	131.75	+0.25
135-140	137.00	136.50	136.75	+0.25
140-145	142.00	141.50	141.75	+0.25
145-150	147.00	146.50	146.75	+0.25
150-155	152.00	151.50	151.75	+0.25
155-160	157.00	156.50	156.75	+0.25
160-165	162.00	161.50	161.75	+0.25
165-170	167.00	166.50	166.75	+0.25
170-175	172.00	171.50	171.75	+0.25
175-180	177.00	176.50	176.75	+0.25
180-185	182.00	181.50	181.75	+0.25
185-190	187.00	186.50	186.75	+0.25
190-195	192.00	191.50	191.75	+0.25
195-200	197.00	196.50	196.75	+0.25
200-205	202.00	201.50	201.75	+0.25
205-210	207.00	206.50	206.75	+0.25
210-215	212.00	211.50	211.75	+0.25
215-220	217.00	216.50	216.75	+0.25
220-225	222.00	221.50	221.75	+0.25
225-230	227.00	226.50	226.75	+0.25
230-235	232.00	231.50	231.75	+0.25
235-240	237.00	236.50	236.75	+0.25
240-245	242.00	241.50	241.75	+0.25
245-250	247.00	246.50	246.75	+0.25
250-255	252.00	251.50	251.75	+0.25
255-260	257.00	256.50	256.75	+0.25
260-265	262.00	261.50	261.75	+0.25
265-270	267.00	266.50	266.75	+0.25
270-275	272.00	271.50	271.75	+0.25
275-280	277.00	276.50	276.75	+0.25
280-285	282.00	281.50	281.75	+0.25
285-290	287.00	286.50	286.75	+0.25
290-295	292.00	291.50	291.75	+0.25
295-300	297.00	296.50	296.75	+0.25
300-305	302.00	301.50	301.75	+0.25
305-310	307.00	306.50	306.75	+0.25
310-315	312.00	311.50	311.75	+0.25
315-320	317.00	316.50	316.75	+0.25
320-325	322.00	321.50	321.75	+0.25
325-330	327.00	326.50	326.75	+0.25
330-335	332.00	331.50	331.75	+0.25
335-340	337.00	336.50	336.75	+0.25
340-345	342.00	341.50	341.75	+0.25
345-350	347.00	346.50	346.75	+0.25
350-355	352.00	351.50	351.75	+0.25
355-360	357.00	356.50	356.75	+0.25
360-365	362.00	361.50	361.75	+0.25
365-370	367.00	366.50	366.75	+0.25
370-375	372.00	371.50	371.75	+0.25
375-380	377.00	376.50	376.75	+0.25
380-385	382.00	381.50	381.75	+0.25
385-390	387.00	386.50	386.75	+0.25
390-395	392.00	391.50	391.75	+0.25
395-400	397.00	396.50	396.75	+0.25
400-405	402.00	401.50	401.75	+0.25
405-410	407.00	406.50	406.75	+0.25
410-415	412.00	411.50	411.75	+0.25
415-420	417.00	416.50	416.75	+0.25
420-425	422.00	421.50	421.75	+0.25
425-430	427.00	426.50	426.75	+0.

Stock

Symbol	Price	Change
104.700	29 1/2	+ 1/2
104.000	29 1/2	0
103.000	29 1/2	0
102.000	29 1/2	0
101.000	29 1/2	0
100.000	29 1/2	0
99.000	29 1/2	0
98.000	29 1/2	0
97.000	29 1/2	0
96.000	29 1/2	0
95.000	29 1/2	0
94.000	29 1/2	0
93.000	29 1/2	0
92.000	29 1/2	0
91.000	29 1/2	0
90.000	29 1/2	0
89.000	29 1/2	0
88.000	29 1/2	0
87.000	29 1/2	0
86.000	29 1/2	0
85.000	29 1/2	0
84.000	29 1/2	0
83.000	29 1/2	0
82.000	29 1/2	0
81.000	29 1/2	0
80.000	29 1/2	0
79.000	29 1/2	0
78.000	29 1/2	0
77.000	29 1/2	0
76.000	29 1/2	0
75.000	29 1/2	0
74.000	29 1/2	0
73.000	29 1/2	0
72.000	29 1/2	0
71.000	29 1/2	0
70.000	29 1/2	0
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6.000	29 1/2	0
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3.000	29 1/2	0
2.000	29 1/2	0
1.000	29 1/2	0
0.000	29 1/2	0

Gold Options

Time	Feb.	May	Aug.
300	415.75	525.00	580.00
350	415.75	525.00	580.00
400	415.75	525.00	580.00
450	415.75	525.00	580.00
500	415.75	525.00	580.00
550	415.75	525.00	580.00
600	415.75	525.00	580.00
650	415.75	525.00	580.00
700	415.75	525.00	580.

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ROTHMANS INTERNATIONAL LIMITED
(Cdn Co)

The undersigned announces that as from 16th February 1981 at Kuo-Associatie N.V., Spuistraat 172, Amsterdam, div.co.no. 16 of the Cdn's Rothmans International Limited, each repr. 100 shares, will be payable with Dfls. 5.42 (no interim dividend for the year ending 31st March 1981) i.e. no per share.

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Chg. -1.65

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100 Cannon Street
LONDON EC4N 6EH

Principal France Branch
29 Avenue de L'Opéra
75.021 PARIS



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97/942	97/941	Pierson, Holding & Pierson N.V.,	tax treaty meets this facility.	Venezuela, plus subsidiary and
924/948	924/948	Kas-Accordatie N.V.		
925/950	925/942	AMSTERDAM DEPOSITARY COMPANY N.V.	AMSTERDAM DEPOSITARY COMPANY N.V.	BANCO DE BILBAO
ELDRING & PIERSON NV		Amsterdam, 5th February 1981.	Amsterdam, 6th February 1981.	GENERAL MANAGEMENT INTERNATIONAL Paseo de la Castellana, 81 Madrid 16 - Tfn. 455 60 02 - SPAIN
sch 214 AMSTERDAM				
21108 Telex 1235				

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100 Cannon Street
LONDON EC4N 6EH

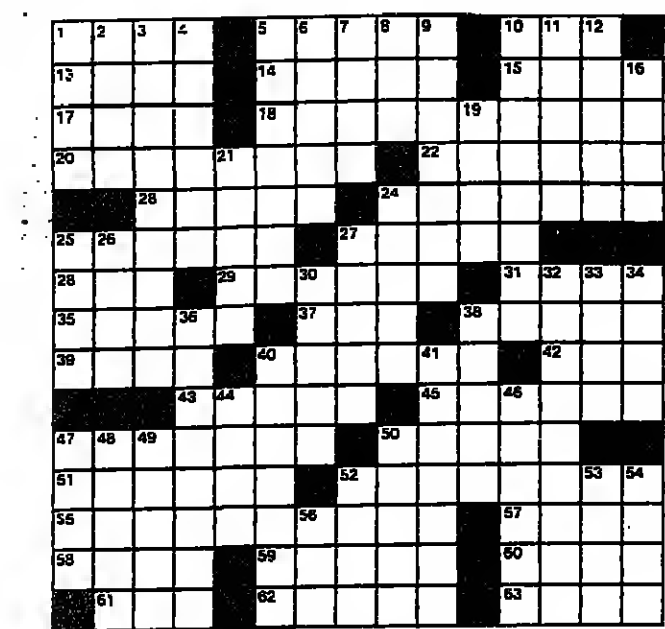
Principal France Branch
29 Avenue de L'Opéra
75.021 PARIS



N° 12499-3

BANCO DE BILBAO

CROSSWORD By Eugene T. Maleska



ACROSS

- 1 Hook for landing fish
5 Deadly African snake
10 "Rheingold"
13 Buck chaser
14 Audibly
15 Scraps for Spot
17 Gaseous element
18 Acquisitive female
20 Source of great wealth
22 George Eliot novel
23 Thin cut
24 Legislative bodies
25 Saint who founded the Ursuline order
27 Beginning
28 Trevelyan's "The Sanction"
29 S.A. ruminants
31 Egyptian moon goddess
35 Liquid measures
37 Needlefish
38 Setting

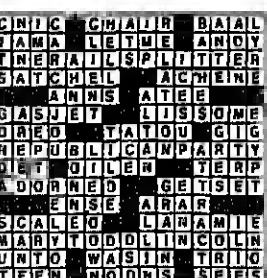
DOWN

- 39 Opera star
40 Check
42 Russian village
43 The horrors of Gomorrah
45 See 3 Down
47 Cross; glibet
50 Certain slippers
51 Indicate clearly
52 Garden flower
55 Locale for Puccini's "Girl"
57 Medicinal plant
58 Kind of arm or kick
59 Concise
60 Money in Torino
61 German article
62 Odin's Slepniir
63 Kin of Shangri-La

ACROSS

- 3 Iron sulfide with a deceiving color
4 Caresse
5 Like Tamino's flute
6 Solo
7 Insectivorous mammal
8 Potential flower
9 Add some ZIP to this
10 Opinionated
11 Idiomatic vocabulary
12 Stone pillar
16 Sp. matrons
19 "Last Days of Pompeii" heroine
21 Machines for grinding
24 Kind of drum
25 Aquatic plant
26 Short fiber of silk or wool
27 Bradley and Khayyam
30 Coincidence
33 Like jelly or paste
34 Dry
36 "The Hill Mob," 1950 film
38 Photograph needles
40 Brogues
41 Gushed
44 Actor-director of early films
46 Delight
48 Egg-shaped
49 Diacritical mark
50 Billiard shot
52 Neither more nor less
53 Learning
54 Campus V.I.P.
56 Fit for ducks

Solution to Previous Puzzle



WEATHER

	HIGH	LOW		HIGH	LOW		
	C	F		C	F		
ALABAMA	13	55	LOS ANGELES	20	12	54	Cloudy
ALASKA	4	38	MADRID	26	41	58	Overcast
ARIZONA	9	46	MANILA	24	67	24	Foggy
ARKANSAS	16	10	MEXICO CITY	19	66	2	Foggy
AUSTIN	22	16	MIAMI	21	19	17	Cloudy
BALTIMORE	32	72	MILAN	27	72	34	Cloudy
BERMUDA	17	63	MONTREAL	-2	-17	11	Cloudy
BELGIUM	3	37	MOSCOW	-4	-25	-6	Snow
BENIN	3	37	MUNICH	-3	-26	-19	Snow
BHUTAN	5	38	NASSAU	27	22	72	Fair
BRUSSELS	5	-1	NEW DELHI	26	19	16	Fair
BURUNDI	6	-13	NEW YORK	-2	-17	-10	Fair
CADIZ	4	39	NICE	10	58	6	Overcast
CHINA	27	12	OSLO	-2	-17	-12	Fair
CHONGKING	19	4	PARIS	10	43	-4	Overcast
COLOMBO	0	-22	PRAGUE	1	4	-25	Overcast
COPENHAGEN	0	-2	RAIO DE JANEIRO	33	25	77	Fair
COSTA DEL SOL	15	49	ROME	12	54	8	Cloudy
DUBLIN	9	-6	SAD PAUL	28	20	68	Fair
EDINBURGH	1	36	SEOUL	4	3	3	Foggy
FLORENCE	9	45	SINGAPORE	33	25	70	Fair
FRANKFURT	3	-27	STOCKHOLM	-1	-30	-2	Snow
GENOVA	3	-27	SYDNEY	28	15	39	Overcast
HELSINKI	-5	-23	TAIPEI	22	13	62	Cloudy
HONG KONG	27	21	TEHRAN	11	52	8	Overcast
HONOLULU	9	-49	TEL AVIV	17	10	39	Fair
IDAHO	10	58	TOKYO	10	5	3	Cloudy
INDONESIA	21	-24	TUNIS	16	4	7	Cloudy
JERUSALEM	21	-41	VENICE	4	39	8	Cloudy
JOHANNESBURG	27	01	VIENNA	2	37	-2	Fair
LA PALMAS	16	12	WASHINGTON	3	3	-2	Overcast
LAGOS	0	46	WASHINGTON	3	37	-20	Fair
LISBON	7	-1	ZURICH	1	34	-4	Overcast
LONDON	7	-45					

Readings from the previous 24 hours.

Readings from the previous 24 hours.

RADIO NEWSCASTS

BBC WORLD SERVICE

Broadcasts at 0600, 0700, 0800, 0900, 1000, 1100, 1200, 1300, 1400, 1500, 1600, 1700, 1800, 1900, 2000, 2100, 2200, 2300 (GMT).

Suggested frequencies:

Western Europe: 480 KHz and 483 AM Medium Wave, 5.775, 4.050, 7.120, 7.185, 7.255, 9.410, 9.750, 12.075 and 15.070 KHz in the 40, 41, 21 and 19 meter bands.

East Africa: 1410 KHz and 2124 AM Medium Wave, 25.650, 21.710, 17.770, 15.310, 11.760, 9.410, 7.140, 6.470 and 4.950 KHz in the 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 meter bands.

North and North West Africa: 25.650, 21.710, 17.770, 15.310, 11.760, 9.410, 7.140 and 6.470 KHz in the 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 meter bands.

Southern Africa: 25.650, 21.710, 17.770, 15.310, 11.760, 9.410, 7.140 and 6.470 KHz in the 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 meter bands.

Middle East: 1225 KHz and 2274 AM Medium Wave, 25.650, 21.710, 17.770, 15.310, 11.760, 9.410, 7.140, 6.470 and 4.950 KHz in the 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 meter bands.

Southern Asia: 1410 KHz and 2124 AM Medium Wave, 25.650, 21.710, 17.770, 15.310, 11.760, 9.410, 7.140, 6.470 and 4.950 KHz in the 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 meter bands.

East and South East Asia: 25.650, 21.710, 17.770, 15.310, 11.760, 9.410, 7.140, 6.470 and 4.950 KHz in the 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 meter bands.

Also for Singapore only: 88.000 KHz VHF.

VOICE OF AMERICA

The Voice of America broadcasts world news in English on the hour and at 28 minutes after the hour during varying periods to different regions.

Suggested frequencies:

Western Europe: KHz 15.245, 7.225, 4.060, 5.955, 1.990, 1.975, 7.750, 7.760, 1.290 in the 19.2, 41.1, 49.5, 30.4, 73.7, 251 medium wave, 371 medium wave, 25.3, 30.2 and 32.2 medium wave meter bands.

Middle East: KHz 15.245, 11.715, 9.240, 7.225, 4.060, 1.580 in the 19.2, 25.2, 30.2, 41.1, 49.5, 73.7, 251 meter bands.

South Asia and Pacific: KHz 17.720, 17.740, 15.290, 11.760, 9.410, 7.140, 6.470 and 4.950 KHz in the 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 and 30 meter bands.

South Asia: KHz 21.540, 17.740, 15.290, 11.715, 9.410, 7.140 in the 12.9, 16.9, 19.7, 25.2, 30.2 and 42.2 meter bands.

Africa: KHz 26.640, 21.540, 17.740, 15.290, 11.715, 9.410, 7.140, 6.470, 5.955, 3.990 in the 11.5, 13.5, 16.5, 19.5, 25.5, 30.5, 41.5, 49.5, 73.7, 251 meter bands.

Robbery Suspect's Trail Takes Him From a Doghouse to the Jailhouse

The Associated Press

DENVER — Michael Hudson knows how man's best friend lives. He was in a doghouse when police tracked him down.

Police investigating a robbery at a doughnut shop followed footprints in the snow to the doghouse Wednesday. Authorities said they arrested Mr. Hudson for investigation of aggravated robbery.

Just how the man pressed his 6-foot-1, 180-pound frame through the narrow door of the doghouse was a mystery.

PEANUTS



B.C.



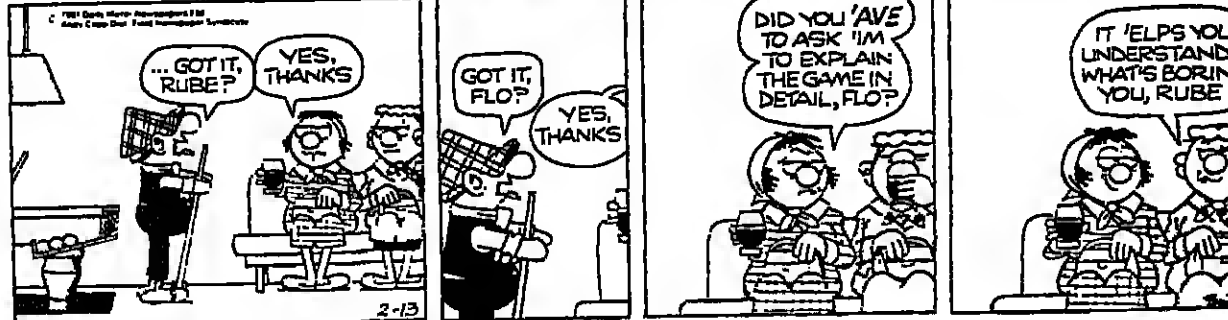
BLONDIE



BEETLEBAILEY



ANDY CAPP



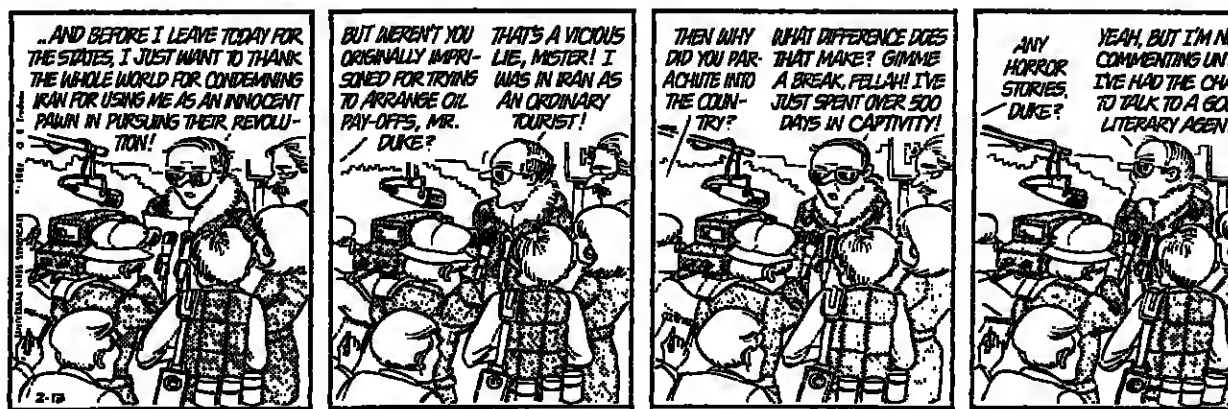
WIZARD OF ID



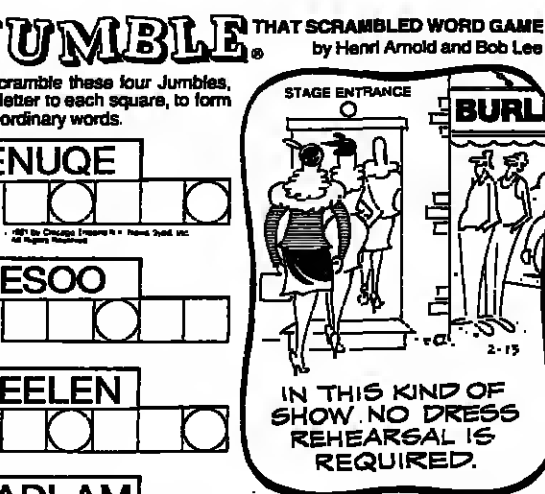
REX MORGAN



DOONESBURY



JUMBLE



Print answer here: A _____ (Answers tomorrow)

Yesterday's Jumbles: FEVER AWARD GADFLY ACCENT
Answer: A weight-lifter in the feathered world — A CRANE

DENNIS THE MENACE



"LAST YEAR MARGARET DIDN'T SPEAK TO ME FOR A WHOLE WEEK. SO I'M LOOKIN' FOR ONE EVEN BETTER THAN THAT."

BOOKS

AMBITION

The Secret Passion

By Joseph Epstein. Dutton. 312 pp. \$13.95.

Reviewed by Christopher Lehmann-Haupt

IT'S a tricky semantic game that the critic Joseph Epstein plays in his new book, "Ambition: The Secret Passion," an investigation of American attitudes toward achievement by the editor of the American Scholar magazine and author of two previous works of nonfiction, "Divorced in America" and "Familiar Territory." When he talks about the decline of ambition in the United States, he really has two senses of the word "ambition" in mind, which he seems to alternate at his convenience.

On the one hand, he uses the first definition of ambition in Webster's Seventh New Collegiate Dictionary, which is "an ardent desire for rank, fame or power." Of course, we take a dim view of that sort of ambition, which is almost a negative attribute. People have been doing so since the dawn of Western civilization, as any anthology of quotations will reveal, where, from Quintilian's "Ambition is a vice, but it may be the father of virtue" to Oscar Wilde's "Ambition is the last refuge of the failure," 9 out of 10 references treat ambition pejoratively.

Falling Into the Trap

On the other hand, Epstein treats ambition in a more functional sense, as "the fuel of achievement" — to quote his own definition — without which none of us could get out of bed in the morning, let alone fight and win the day's battles. So his trick is to argue, first, that ambition has fallen on hard times in America, meaning ambition in the pejorative sense, and to say, then, that some people are still getting things done, which means the best people still have ambition, in the second sense of the word. If we are not careful, we fall into Epstein's trap and find ourselves numbing with him at the end, "Yeah, what's the matter with you, dissenters of America? Why aren't you behind those who are getting things done?"

What is Epstein really trying to say? It takes a while to see, because his book progresses very circuitously. It begins by breaking down the concept of ambition in its broadest sense, into its implications, and then proceeds to examine in a series of chapters such big ideas as goal setting, success, money, power, social class, failure and work, among a number of others, particularly as they have been treated in American literature.

Each of these chapters is frequently and somewhat arbitrarily interrupted by one- or two-paragraph anecdotal items titled "Curiosity Shop" and by lengthy biographical sketches of such prominent Americans as Benjamin Franklin, Henry Adams, John D. Rockefeller, the du Ponts, the Guggenheims, Henry Ford, Henry R. Luce, Edith Wharton, the Kennedys, F. Scott Fitzgerald, Adlai E. Stevenson and Wallace Stevens. The effect is that of a three-ring circus, with criticism, anecdote and biography doing their turns simultaneously, pantomiming the history of American popular culture and why Money, Fame and Power fell out of favor with those who purvey the American Myth.

None of it is a penalty to read. Epstein is a discerning critic whose muscular prose is both lucid and discriminating. The "Curiosity Shop" items — which range from a vignette set in small-claims court to an acid description of the old "What's My Line?" as a television program designed to show off "the stupidity of the rich" — are invariably fun to examine. The sketches of famous Americans, though mostly built from prominent biographies of the last two decades and

therefore rather too familiar, nevertheless extremely, and lively.

But it doesn't really help clear what Epstein is about in his last biographical sketch, "An Unknown Soldier," which, quiet, but emphatic celebration of the career of a nameless businessman who set his goals and achieved them with guile or confusion — a Loman with his head screwed on straight, a Babbitt with a sense of the salt of the earth, a man who never complained, a man who had worked hard, it had given him pleasure, a man who never complained, a man who had worked hard, it had given him pleasure, a man who never complained, a man who had worked hard, it had given him pleasure.

One is tempted to respond that if there are more than one might guess, then Epstein worried about what it matter that such types are celebrated by American novel or looked up to by the culture that was born in the 19c. Isn't it part of their very nature they go about their business regardless of who is being about in People magazine or on television?

But to argue with Epstein this is to fall into his trap. His "Unknown Soldier" no more to do with the proved sense of ambition than any of the rest of us who go our modest business power "the fuel of achievement." He really has to do with it. Epstein ideal of the middle class, like it or not, he writes, done much of society's work. Why this middle class not heroic to whoever defines heroes these days — that goes deeper than society's discomfort with "an ardent for rank, fame or power."

Christopher Lehmann-Haupt
the staff of The New York Times

Trade Editions Of Paperback Gaining Groom

NEW YORK — Eric L. novel "Fanny," a best-seller year, will appear in paperback spring — but instead of the rack-size, mass-market paperback "Fanny" will be issued as a trade paperback.

"Louis Auchincloss: The Book of the Prophet," a novel published in hard cover last year, is going directly into trade paperback in the next few months.

"No doubt about it, this year of the trade paperback," Robert Wyatt, editorial director of Avon Books, the underdog son of economic. Trade paperback prices are just about as low as cover prices were a decade ago. Consequently, trade books viewed by some industry as an alternative to the priced hard-cover books, are prices are fast approaching the prices of hard-cover books and the traditional cloth cover, they are usually identical in face, binding and quality of paper. They are sold mostly in bookstores, but some publishers hope to market them in department stores, airports and similar markets outlets.

BRIDGE

By Alan Trachtenberg

THE oldest bridge club in the world, and in many ways the most remarkable, is the Portland in London. It was founded as a whist club during the Napoleonic Wars, under another name, and was reconstituted in 1825 as the Portland for the sole purpose of moving one highly unpopular member. In 1895 the club produced the first code of laws for bridge and has aided in revising them ever since.

Bridge at the Portland has two features that are perhaps unique. Instead of charging a card fee for a session of play, the club collects a percentage of the winnings and charges losers nothing. And the players use no conventions at all.

On the diagrammed deal, South, a member of the Portland who worthily inherits all these traditions, could see substantial slam prospects when his partner opened three spades. The best way to explore was far from clear. Even if there are two quick club losers the defense must not lead that suit and there will probably be discards available.

A few expert partnerships use asking bids in this position and would bid four clubs. This apart, there is a good case for a jump to five spades, asking North to continue with a good trump suit. South's choice, five hearts, is a good common-sense move, fully in keeping with the Portland style of direct, natural action.

This ended the auction abruptly, for North was not inclined to bid on with a singleton heart and thin spades. An inspired spade lead would have been a success, but West made the normal lead of the club ace. A spade shift would still have been effective, for South would have lost a ruff and eventually a spade trick. But this was not clear to West, who continued with a club in the faint hope of achieving a third round ruff.

South won in his hand, but the heart jack just in case the trumps were bunched in one hand and ruffed a diamond. The missing trumps and last spade bow to play spades. A safety play was available in that against all distributions of the cards and be found it. The only one make one trick, and it had held all three spades the next would have been the same for club king was still in the dummy an entry to take a spade finesse.

West was somewhat embarrassed by his failure to shift to a spade at the second trick. "I was sure he might have a doubleton and spades and a diamond loser," he offered in extenuation, referring to South.

"I don't think I'd have bid five hearts with that hand," responded South gently.

"We could have made five spades partner," he added, "we wouldn't have had our 100 points."

Neither side was vulnerable. The deal was:

	North (D)	East	South	West
♠	AKQJ	7	AKQJ	7
♥	AKQJ	7	AKQJ	7
♦	AKQJ	7	AKQJ	7
♣	AKQJ	7	AKQJ	7

Neither side was vulnerable. The deal was:

	North (D)	East	South	West
♠	AKQJ	7	AKQJ	7
♥	AKQJ	7	AKQJ	7
♦	AKQJ	7	AKQJ	7
♣	AKQJ	7	AKQJ	7

ville. His 18 years of insect studies have included trips to swamps

هكذا آمن الأهل